

REGISTERED NUMBER: 05817262 (England and Wales)

AGR (UK) LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012



Bessler Hendrie
Chartered Accountants
Albury Mill
Mill Lane
Chilworth
Guildford
Surrey
GU4 8RU

AGR (UK) LIMITED (REGISTERED NUMBER: 05817262)

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for the year ended 31 December 2012**

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AGR (UK) LIMITED

COMPANY INFORMATION
for the year ended 31 December 2012

DIRECTORS:

J C Croucher
H Hannesson
E Claesen
M Cupis

SECRETARY:

J C Croucher

REGISTERED OFFICE:

Albury Mill, Mill Lane
Chilworth
Guildford
Surrey
GU4 8RU

REGISTERED NUMBER:

05817262 (England and Wales)

ACCOUNTANTS:

Bessler Hendrie
Chartered Accountants
Albury Mill
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ABBREVIATED BALANCE SHEET
31 December 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	10,541	10,340
CURRENT ASSETS			
Debtors		155,068	242,578
Cash at bank		59,443	6,889
		<u>214,511</u>	<u>249,467</u>
CREDITORS			
Amounts falling due within one year		(155,143)	(141,405)
NET CURRENT ASSETS		<u>59,368</u>	<u>108,062</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		69,909	118,402
CREDITORS			
Amounts falling due after more than one year		-	(49,358)
NET ASSETS		<u>69,909</u>	<u>69,044</u>
CAPITAL AND RESERVES			
Called up share capital	3	150,000	150,000
Profit and loss account		(80,091)	(80,956)
SHAREHOLDERS' FUNDS		<u>69,909</u>	<u>69,044</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

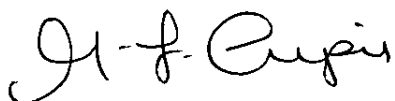
The notes form part of these abbreviated accounts

AGR (UK) LIMITED (REGISTERED NUMBER: 05817262)

ABBREVIATED BALANCE SHEET - continued
31 December 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 20 May 2013 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'M-f Cupis', written in a cursive style.

M Cupis - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Revenue comprises the fair value of consideration received or receivable for the sale of licenses and services provided in the ordinary course of the company's activities

In the case of licenses turnover is recognised when the significant risks and rewards of ownership have been transferred to the buyer and the amount of revenue can be measured reliably

Revenue from the provision of maintenance and support services is recognised when the service is provided and the amount of revenue can be measured reliably, based on the terms of the contract

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	18,171
Additions	4,841
	<u>23,012</u>
At 31 December 2012	
DEPRECIATION	
At 1 January 2012	7,831
Charge for year	4,640
	<u>12,471</u>
At 31 December 2012	
NET BOOK VALUE	
At 31 December 2012	<u>10,541</u>
At 31 December 2011	<u>10,340</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
150,000	Ordinary		<u>150,000</u>	<u>150,000</u>

4 ULTIMATE PARENT COMPANY

The company is wholly owned subsidiary of AGR Aðgerðagreining EHF, a company incorporated in Iceland

5 DEFERRED TAXATION

No deferred tax asset has been recognised in these Accounts. This is on the basis that there is insufficient evidence when the asset will be recoverable, which depends upon the company's future taxable profits

	Amount unprovided 2012 £	Amount unprovided 2011 £
Accelerated capital allowances	(1,319)	(2,068)
Tax losses carried forward	18,391	18,073
	<u>17,072</u>	<u>16,005</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AGR (UK) LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AGR (UK) Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us

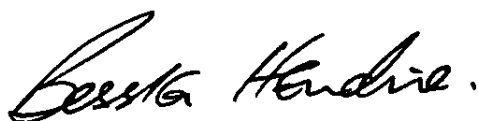
As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of AGR (UK) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of AGR (UK) Limited and state those matters that we have agreed to state to the Board of Directors of AGR (UK) Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that AGR (UK) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AGR (UK) Limited. You consider that AGR (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of AGR (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie for any purpose or in any context. Any party, other than the Directors, who obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk.



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20 May 2013

This page does not form part of the abbreviated accounts