

# financial statements abbreviated unaudited

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## **A.G.L. Consulting Ltd**

For the year ended: 31 October 2009

Company registration number: 5878840

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# **A.G.L. Consulting Limited**

## **Abbreviated Accounts**

**Year ended 31 October 2009**

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# A.G.L. Consulting Limited

## Abbreviated Balance Sheet

31 October 2009

	Note	£	2009 £	2008 £
<b>Fixed assets</b>	<b>2</b>			
Intangible assets			<b>42,000</b>	48,000
Tangible assets			<b>7,492</b>	12,624
			<b>49,492</b>	60,624
<b>Current assets</b>				
Debtors		<b>63,513</b>		61,990
Cash at bank and in hand		<b>24,664</b>		33,640
		<b>88,177</b>		95,630
<b>Creditors: amounts falling due within one year</b>		<b>36,944</b>		43,714
<b>Net current assets</b>			<b>51,233</b>	51,916
<b>Total assets less current liabilities</b>			<b>100,725</b>	112,540
<b>Creditors: amounts falling due after more than one year</b>			<b>40,000</b>	70,000
			<b>£60,725</b>	£42,540
<b>Capital and reserves</b>				
Called-up equity share capital	<b>4</b>		<b>1</b>	1
Profit and loss account			<b>60,724</b>	42,539
<b>Shareholders' funds</b>			<b>£60,725</b>	£42,540

The Balance sheet continues on the following page.  
The notes on pages 3 to 5 form part of these abbreviated accounts.

## A.G.L. Consulting Limited

### Abbreviated Balance Sheet *(continued)*

31 October 2009

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The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved and signed by the director and authorised for issue on

.....

26<sup>th</sup> January 2010

.....

Mr A G Lovell

*Ag Lovell*

Company Registration Number: 5878840

The notes on pages 3 to 5 form part of these abbreviated accounts.

# A.G.L. Consulting Limited

## Notes to the Abbreviated Accounts

Year ended 31 October 2009

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### 1. Accounting policies

#### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Goodwill - 10% straight line

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Computer equipment - 25% straight line  
Motor vehicles - 25% reducing balance  
Equipment - 20% reducing balance

#### Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# A.G.L. Consulting Limited

## Notes to the Abbreviated Accounts

Year ended 31 October 2009

### 1. Accounting policies *(continued)*

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 November 2008	60,000	19,707	79,707
Additions	–	1,093	1,093
Disposals	–	(6,134)	(6,134)
<b>At 31 October 2009</b>	<b>60,000</b>	<b>14,666</b>	<b>74,666</b>
<b>Depreciation</b>			
At 1 November 2008	12,000	7,083	19,083
Charge for year	6,000	2,531	8,531
On disposals	–	(2,440)	(2,440)
<b>At 31 October 2009</b>	<b>18,000</b>	<b>7,174</b>	<b>25,174</b>
<b>Net book value</b>			
<b>At 31 October 2009</b>	<b>£42,000</b>	<b>£7,492</b>	<b>£49,492</b>
At 31 October 2008	£48,000	£12,624	£60,624

### 3. Transactions with the director

During the year the director Mr A G Lovell loaned monies to the company. The balance outstanding at the year end totalled £43,811 (2008: £81,295). This amount is included within other creditors due within one year and after one year. This loan is interest free. Dividends were paid by the company and received by Mr A G Lovell totalling £nil (2008: £25,000).

The company was charged rent for the year totalling £215 (2008: £1,267) for use of a property which is owned by the director Mr A G Lovell.

# A.G.L. Consulting Limited

## Notes to the Abbreviated Accounts

Year ended 31 October 2009

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### 4. Share capital

#### Authorised share capital:

	2009 £	2008 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

#### Allotted, called up and fully paid:

	2009		2008	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>