

Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 January 2013
for
AGS (Groundworks) Ltd

AGS (Groundworks) Ltd (Registered number: 06047622)

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for the Year Ended 31 January 2013

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AGS (Groundworks) Ltd

Company Information
for the Year Ended 31 January 2013

Directors:

D J Underwood
M Underwood

Secretary:

M Underwood

Registered office:

8 Kings Street
Kings Lynn
Norfolk
PE30 1ES

Registered number:

06047622 (England and Wales)

Accountants:

Avn Arena Limited
Chartered Accountant
42 Chapel Street
Kings Lynn
Norfolk
PE30 1EF

AGS (Groundworks) Ltd (Registered number: 06047622)

Report of the Directors
for the Year Ended 31 January 2013

The directors present their report with the financial statements of the company for the year ended 31 January 2013.

Principal activity

The principal activity of the company in the year under review was that of the supply of labour and carry out construction works.

Directors

The directors shown below have held office during the whole of the period from 1 February 2012 to the date of this report.

D J Underwood
M Underwood

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board:

M Underwood - Secretary

26 June 2013

AGS (Groundworks) Ltd (Registered number: 06047622)

Profit and Loss Account
for the Year Ended 31 January 2013

	Notes	2013 £	2012 £
Turnover		222,719	210,566
Cost of sales		<u>180,123</u>	<u>156,325</u>
Gross profit		42,596	54,241
Administrative expenses		<u>50,238</u> (7,642)	<u>55,540</u> (1,299)
Other operating income		<u>1,659</u>	<u>1,098</u>
Operating loss and Loss on ordinary activities before taxation	2	(5,983)¹	(201) ¹
Tax on loss on ordinary activities	3	<u>-</u>	<u>791</u>
Loss for the financial year		<u>(5,983)</u>	<u>(992)</u>

The notes form part of these financial statements

AGS (Groundworks) Ltd (Registered number: 06047622)

Balance Sheet

31 January 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Tangible assets	5		15,158		12,610
Current assets					
Debtors	6	48,096		43,218	
Cash at bank and in hand		<u>35,341</u>		<u>60,466</u>	
		83,437		103,684	
Creditors					
Amounts falling due within one year	7	<u>15,456</u>		<u>17,022</u>	
Net current assets			<u>67,981</u>		<u>86,662</u>
Total assets less current liabilities			<u>83,139</u>		<u>99,272</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		<u>83,039</u>		<u>99,172</u>
Shareholders' funds			<u>83,139</u>		<u>99,272</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 financial statements

AGS (Groundworks) Ltd (Registered number: 06047622)

Balance Sheet - continued

31 January 2013

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 26 June 2013 and were signed on its behalf by:

D J Underwood - Director

Notes to the Financial Statements
for the Year Ended 31 January 2013

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **Operating loss**

The operating loss is stated after charging:

	2013	2012
	£	£
Depreciation - owned assets	5,052	4,202
Pension costs	<u>6,000</u>	<u>6,000</u>
Directors' remuneration	<u>8,520</u>	<u>7,544</u>

3. **Taxation**

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	2013	2012
	£	£
Current tax:		
UK corporation tax	-	791
Tax on loss on ordinary activities	<u>-</u>	<u>791</u>

4. **Dividends**

	2013	2012
	£	£
Ordinary shares of £1 each		
Final	<u>10,150</u>	<u>13,000</u>

Notes to the Financial Statements - continued
for the Year Ended 31 January 2013

5. **Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 February 2012	4,215	20,639	24,854
Additions	-	7,600	7,600
At 31 January 2013	<u>4,215</u>	<u>28,239</u>	<u>32,454</u>
DEPRECIATION			
At 1 February 2012	1,844	10,400	12,244
Charge for year	593	4,459	5,052
At 31 January 2013	<u>2,437</u>	<u>14,859</u>	<u>17,296</u>
NET BOOK VALUE			
At 31 January 2013	<u>1,778</u>	<u>13,380</u>	<u>15,158</u>
At 31 January 2012	<u>2,371</u>	<u>10,239</u>	<u>12,610</u>

6. **Debtors: amounts falling due within one year**

	2013 £	2012 £
Trade debtors	40,950	42,865
Other debtors	4,500	-
Prepayments and accrued income	<u>2,646</u>	<u>353</u>
	<u>48,096</u>	<u>43,218</u>

7. **Creditors: amounts falling due within one year**

	2013 £	2012 £
Trade creditors	4,540	7,073
Corporation tax	-	791
Social security and other taxes	1,293	2,883
VAT	6,953	2,997
Other creditors	695	1,304
Directors' current accounts	<u>1,975</u>	<u>1,974</u>
	<u>15,456</u>	<u>17,022</u>

8. **Called up share capital**

Allotted, issued and fully paid:			2013	2012
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

AGS (Groundworks) Ltd (Registered number: 06047622)

Notes to the Financial Statements - continued
for the Year Ended 31 January 2013

9. **Reserves**

	Profit and loss account £
At 1 February 2012	99,172
Deficit for the year	(5,983)
Dividends	<u>(10,150)</u>
At 31 January 2013	<u>83,039</u>

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