Registration number: 06119602

A G Joinery Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

Wilds Ltd
Chartered Accountants
Lancaster House
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Manchester
M26 2JW

A G Joinery Limited
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A G Joinery Limited
(Registration number: 06119602)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		17,500	21,000
Tangible fixed assets		949	1,325
		18,449	22,325
Current assets			
Debtors		9,514	6,088
Cash at bank and in hand		2,924	3,002
		12,438	9,090
Creditors: Amounts falling due within one year		(30,231)	(30,679)
Net current liabilities		(17,793)	(21,589)
Net assets		656	736
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		556	636
Shareholders' funds		656	736

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the director on 23 July 2012

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Mr A G Neilan
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Going concern

The director considers that the use of the going concern basis of accounting is appropriate because there are no material uncertainties relating to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

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

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor Vehicle	25% reducing balance
Office Equipment	20% straight line

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that a deferred tax asset is only recognised to the extentthat it is regarded as recoverable. Deferred tax is measured using the tax rate that is expected toapply in the periods in which the timing differences are expected to reserve.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	35,000	4,300	39,300
At 31 March 2012	35,000	4,300	39,300
Depreciation			
At 1 April 2011	14,000	2,975	16,975
Charge for the year	3,500	376	3,876
At 31 March 2012	17,500	3,351	20,851
Net book value			
At 31 March 2012	17,500	949	18,449
At 31 March 2011	21,000	1,325	22,325

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£

Ordinary shares of £1 each	100	100	100	100