

A G Joinery Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

Wilds Ltd
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A G Joinery Limited

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A G Joinery Limited
(Registration number: 06119602)
Abbreviated Balance Sheet at 31 March 2014

| | Note | 2014 £ | 2013 £ |
|------------------------------------------------|----------|-----------------|-----------------|
| Fixed assets | | | |
| Intangible fixed assets | <u>2</u> | 10,500 | 14,000 |
| Tangible fixed assets | <u>2</u> | <u>974</u> | <u>991</u> |
| | | <u>11,474</u> | <u>14,991</u> |
| Current assets | | | |
| Debtors | | 8,303 | 8,215 |
| Cash at bank and in hand | | <u>1,011</u> | <u>180</u> |
| | | 9,314 | 8,395 |
| Creditors: Amounts falling due within one year | | <u>(19,990)</u> | <u>(23,221)</u> |
| Net current liabilities | | <u>(10,676)</u> | <u>(14,826)</u> |
| Net assets | | <u>798</u> | <u>165</u> |
| Capital and reserves | | | |
| Called up share capital | <u>3</u> | 100 | 100 |
| Profit and loss account | | <u>698</u> | <u>65</u> |
| Shareholders' funds | | <u>798</u> | <u>165</u> |

For the year ending 31 March 2014 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 director acknowledges his 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 30 June 2014

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Mr A G Neilan
Director

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

A G Joinery Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014
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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 years |

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 vehicles | 25% reducing balance |
| Office equipment | 20% straight line |
| Plant & Machinery | 25% reducing balance |

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

A G Joinery Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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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 2013 | 35,000 | 4,649 | 39,649 |
| Additions | - | 277 | 277 |
| At 31 March 2014 | 35,000 | 4,926 | 39,926 |
| Depreciation | | | |
| At 1 April 2013 | 21,000 | 3,658 | 24,658 |
| Charge for the year | 3,500 | 294 | 3,794 |
| At 31 March 2014 | 24,500 | 3,952 | 28,452 |
| Net book value | | | |
| At 31 March 2014 | 10,500 | 974 | 11,474 |
| At 31 March 2013 | 14,000 | 991 | 14,991 |

3 Share capital

Allotted, called up and fully paid shares

| | 2014 | | 2013 | |
|----------------------------|-------------|----------|-------------|----------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |

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