Registration number: 06119602

A G Joinery Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2015

Wilds Ltd
Chartered Accountants
Lancaster House
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Radcliffe
Manchester
M26 2JW

A G Joinery Limited
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A G Joinery Limited
(Registration number: 06119602)
Abbreviated Balance Sheet at 31 March 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets	2	7,000	10,500
Tangible fixed assets	2	912	974
		7,912	11,474
Current assets			
Debtors		7,692	8,303
Cash at bank and in hand		4,007	1,011
		11,699	9,314
Creditors: Amounts falling due within one year		(19,176)	(19,990)
Net current liabilities		(7,477)	(10,676)
Net assets		435	798
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		335	698
Shareholders' funds		435	798

For the year ending 31 March 2015 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 8 July 2015

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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 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.

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 2014	35,000	4,926	39,926
Additions	-	224	224
Disposals	-	(300)	(300)
At 31 March 2015	35,000	4,850	39,850
Depreciation			
At 1 April 2014	24,500	3,952	28,452
Charge for the year	3,500	286	3,786
Eliminated on disposals	-	(300)	(300)
At 31 March 2015	28,000	3,938	31,938
Net book value			
At 31 March 2015	7,000	912	7,912
At 31 March 2014	10,500	974	11,474

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100