

AGM TECHNICAL LIMITED

Report and Financial Statements

30th June 2008

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COMPANIES HOUSE

AGM TECHNICAL LIMITED

Registered No. 6301615

DIRECTORS

A. Mynott

J. Mynott

SECRETARY

J. Mynott

REGISTERED OFFICE

30 Haywood Drive

Fleet

Hampshire

GU52 7RZ

ACCOUNTANTS

Hannay & Co

Norwood House

Elvetham Road

Fleet

Hampshire

GU51 4HL

AGM TECHNICAL LIMITED

DIRECTORS' REPORT

The directors present their report and financial statements for the period ended 30th June 2008.

RESULTS AND DIVIDENDS

The company's profit on ordinary activities after taxation amounted to £32,499. Interim dividends of £26,581 were paid during the period and the directors do not recommend the payment of a final dividend.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was the provision of technical and engineering support services for railway signalling and control systems.

The directors are satisfied with the performance of the business during the period.

DIRECTORS

The directors who served the company during the period and to the date of this report were as follows:

A. Mynott

J. Mynott

As a small sized company we have relied upon the exemptions contained in the Companies Acts 1985 Sections 247 to 249 and these financial statements have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

By order of the Board



A. Mynott

Director

11th February 2009

AGM TECHNICAL LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the company and of the profit or profit of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AGM TECHNICAL LIMITED

INDEPENDENT ACCOUNTANTS REPORT

In accordance with instructions given to me, I have prepared the attached accounts under the historical cost convention, and confirm that the accounts for the financial period ended 30th June 2008 are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985.

Having regard only to, and on the basis of the information contained in these accounting records, these accounts have been drawn up in a manner consistent with the provisions of this Act specified in subsection (6) so far as they are applicable to the company

In my opinion, having regard only to and on the basis of the information contained in the accounting records kept by the company under Section 221, the company satisfied the requirements of subsection (4) of Section 249A and did not fall within Section 249B (1) (a) to (f) at any time within the financial period.

Hannay & Co

 **Hannay & Co.**
Chartered Accountants

11th February 2009

AGM TECHNICAL LIMITED

PROFIT AND LOSS ACCOUNT

For the period ended 30th June 2008

	<i>Notes</i>	<i>2008</i> <i>£</i>
Turnover	2	61,818
Administrative Expenses		21,312
		<hr/>
Operating Profit	3	40,506
Bank Interest Received		181
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Profit on ordinary activities before taxation		40,687
Tax on profit on ordinary activities	4	8,188
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Profit on ordinary activities after taxation		32,499
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STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

For the period ended 30th June 2008

There are no recognised gains or losses other than the profit of £32,499 attributable to the shareholders for the period ended 30th June 2008.

AGM TECHNICAL LIMITED

BALANCE SHEET

At 30th June 2008

	Notes	2008 £
Fixed assets		
Tangible assets	5	1,010
Current assets		
Cash at bank		14,748
Creditors: amounts falling due within one year	6	9,740
Net current assets		5,008
Total assets less current liabilities		6,018
Capital and reserves		
Called up share capital	8	100
Profit and profit account		5,918
Shareholders' funds	9	6,018

For the period ended 30th June 2008 the company was entitled to exemption under section 249A (1) of the Companies Act 1985. No members have required the company to obtain an audit of its financial statements for the period in question in accordance with section 249B (2).

The directors acknowledge their responsibility for:

- (a) Ensuring the company keeps accounting records which comply with section 221;
- (b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and profit for the financial period in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the specific provisions of Part VII of Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)



A. Mynott

Director

11th February 2009

AGM TECHNICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

At 30th June 2008

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements are prepared on a going concern basis.

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value based on prices prevailing at the date of acquisition of each asset evenly over its expected useful life or, if held under a finance lease, over the term of the lease, as follows:

Equipment, Fixtures & Fittings - 33% on straight-line basis

The carrying values of tangible fixed assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Pension

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TURNOVER

Turnover represents the total value of goods and services provided to customers throughout the period, after deducting trade and quantity discounts and after excluding value added tax, and has been recognised in accordance with UITF Abstract 40.

Turnover is derived from the Company's principal activities, being the provision of technical and engineering support services for railway signalling and control systems.

3. OPERATING PROFIT

The operating profit is stated after charging:

	2008
	£
Depreciation of owned assets	504
Directors Remuneration	8,000
Pension Contributions	1,700
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AGM TECHNICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

At 30th June 2008

4. TAX

Tax on profit on ordinary activities

The tax charge is made up as follows:

	2008
	£
Current tax:	
UK Corporation tax	8,188
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5. TANGIBLE FIXED ASSETS

	<i>Fixtures & Equipment</i>
	£
Cost:	
Additions	1,514
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At 30 th June 2008	1,514
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Depreciation:	
Provided during the period	504
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At 30 th June 2008	504
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Net book value:	
At 30 th June 2008	1,010
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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008
	£
Trade Creditors	450
Corporation Tax	8,188
Directors Current Account	102
Other Creditors	1,000
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	9,740
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7. CONTINGENT LIABILITIES

At 30th June 2008 the company had no contingent liabilities as far as the Directors were aware.

AGM TECHNICAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

At 30th June 2008

8. SHARE CAPITAL

	<i>Authorised</i>
	<i>2008</i>
	<i>No</i>
Ordinary shares of £1 each	100
	<u><u> </u></u>
	<i>Allotted, called up and fully paid</i>
	<i>2008</i>
	<i>£</i>
Ordinary shares of £1 each	100
	<u><u> </u></u>

9. RECONCILIATION OF SHAREHOLDERS FUNDS AND MOVEMENT ON RESERVES

	<i>Share</i>	<i>Profit and</i>	<i>Total share-</i>
	<i>Capital</i>	<i>Profit account</i>	<i>holders' funds</i>
	<i>£</i>	<i>£</i>	<i>£</i>
Issued	100	-	100
Retained Profit for the period	-	32,499	32,499
Interim Dividends paid	-	(26,581)	(26,581)
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2008	100	5,918	6,018
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>