

REGISTERED NUMBER: 06347671 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 October 2014

for

AGS International Limited

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for the Year Ended 31 October 2014**

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AGS International Limited
Company Information
for the Year Ended 31 October 2014

DIRECTOR: A Gash

SECRETARY: Mrs J Gash

REGISTERED OFFICE: Lindrew
The Green
Waddingham
DN21 4SX

REGISTERED NUMBER: 06347671 (England and Wales)

Abbreviated Balance Sheet
31 October 2014

| | Notes | 2014 £ | 2013 £ |
|--|-------|---------------------|------------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 2,544 | 4,053 |
| CURRENT ASSETS | | | |
| Stocks | | - | 26,367 |
| Debtors | | 57,621 | 2,245 |
| Prepayments and accrued income | | 5,554 | 4,101 |
| Cash at bank | | 1,873 | 777 |
| | | <u>65,048</u> | <u>33,490</u> |
| CREDITORS | | | |
| Amounts falling due within one year | | <u>62,761</u> | <u>48,877</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | <u>2,287</u> | <u>(15,387)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>4,831</u> | <u>(11,334)</u> |
| PROVISIONS FOR LIABILITIES | | <u>509</u> | <u>-</u> |
| NET ASSETS/(LIABILITIES) | | <u><u>4,322</u></u> | <u><u>(11,334)</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 1 | 1 |
| Profit and loss account | | <u>4,321</u> | <u>(11,335)</u> |
| SHAREHOLDERS' FUNDS | | <u><u>4,322</u></u> | <u><u>(11,334)</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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.

Abbreviated Balance Sheet - continued
31 October 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 13 April 2015 and were signed by:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

A Gash - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2014**

1. ACCOUNTING POLICIES

Going concern

The future of the company is dependent on the continued financial support of the directors. No adjustments have been made to the financial statements for any loss in values should the company not continue to trade as a going concern.

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.

| | |
|---------------------|---------------------------|
| Plant and machinery | - 25% on reducing balance |
| Motor vehicles | - 25% on reducing balance |

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2014

2. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|--------------|
| COST | |
| At 1 November 2013 | 6,939 |
| Additions | 482 |
| Disposals | (2,500) |
| At 31 October 2014 | <u>4,921</u> |
| DEPRECIATION | |
| At 1 November 2013 | 2,886 |
| Charge for year | 702 |
| Eliminated on disposal | (1,211) |
| At 31 October 2014 | <u>2,377</u> |
| NET BOOK VALUE | |
| At 31 October 2014 | <u>2,544</u> |
| At 31 October 2013 | <u>4,053</u> |

3. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2014 | 2013 |
|----------------------------------|----------|----------------|----------|----------|
| Number: | Class: | Nominal value: | £ | £ |
| 1 | Ordinary | 1 | <u>1</u> | <u>1</u> |

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2014 and 31 October 2013:

| | 2014 £ | 2013 £ |
|--------------------------------------|---------------|--------------|
| A Gash | | |
| Balance outstanding at start of year | 2,097 | (11,853) |
| Amounts advanced | 40,838 | 26,894 |
| Amounts repaid | (24,434) | (12,944) |
| Balance outstanding at end of year | <u>18,501</u> | <u>2,097</u> |

Interest has been charged at the official rate of 3.25%.

There is no fixed repayment period.