AGS PROPERTY INVESTMENT LIMITED

Abbreviated Accounts

31 October 2012

AGS PROPERTY INVESTMENT LIMITED

Registered number:

Abbreviated Balance Sheet

as at 31 October 2012

No	otes		2012 £		2011 £
Fixed assets			~		%
Tangible assets	2		444,863		445,059
Current assets					
Debtors		1,350		1,300	
Cash at bank and in hand	_	2,936		3,646	
		4,286		4,946	
Creditors: amounts falling due within one year		(45,807)		(35,627)	
Net current liabilities	-		(41,521)		(30,681)
Total assets less current liabilities		_	403,342	-	414,378
Creditors: amounts falling due after more than one year			(748,498)		(783,426)
Net liabilities		- -	(345,156)	-	(369,048)
Capital and reserves					
Called up share capital	3		99		99
Profit and loss account			(345,255)		(369,147)
Shareholders' funds		- -	(345,156)	-	(369,048)

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The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr A Ioannou

Director

Approved by the board on 9 July 2013

AGS PROPERTY INVESTMENT LIMITED

Notes to the Abbreviated Accounts for the year ended 31 October 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

De preciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Furniture & fittings

20% straight line

Deserred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

2

3

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

:	Tangible fixed assets			£	
	Cost				
	At 1 November 2011			445,847	
	At 31 October 2012		- -	445,847	
	Depreciation				
	At 1 November 2011			788	
	Charge for the year			196	
	At 31 October 2012		-	984	
	Net book value				
	At 31 October 2012			444,863	
	At 31 October 2011		_	445,059	
}	Share capital	Nominal	2012	2012	2011
		value	Number	£	£
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	99	99	9 9

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