

Registered number  
06393888

**AGS PROPERTY INVESTMENT LIMITED**

Abbreviated Accounts

31 October 2013

**AGS PROPERTY INVESTMENT LIMITED****Registered number:** 06393888**Abbreviated Balance Sheet****as at 31 October 2013**

	<b>Notes</b>	<b>2013</b>	<b>2012</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	444,863	444,863
<b>Current assets</b>			
Debtors		1,350	1,350
Cash at bank and in hand		4,175	2,936
		<u>5,525</u>	<u>4,286</u>
<b>Creditors: amounts falling due within one year</b>		<u>(52,485)</u>	<u>(45,807)</u>
<b>Net current liabilities</b>		(46,960)	(41,521)
<b>Total assets less current liabilities</b>		<u>397,903</u>	<u>403,342</u>
<b>Creditors: amounts falling due after more than one year</b>		(606,935)	(748,498)
<b>Net liabilities</b>		<u>(209,032)</u>	<u>(345,156)</u>
<b>Capital and reserves</b>			
Called up share capital	3	99	99
Profit and loss account		(209,131)	(345,255)
<b>Shareholders' funds</b>		<u>(209,032)</u>	<u>(345,156)</u>

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 2014



# AGS PROPERTY INVESTMENT LIMITED

## Notes to the Abbreviated Accounts

for the year ended 31 October 2013

### 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.

#### ***Depreciation***

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
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#### ***Deferred 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***

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.

### 2 Tangible fixed assets

£

#### **Cost**

At 1 November 2012	445,847
At 31 October 2013	<u>445,847</u>

#### **Depreciation**

At 1 November 2012	984
At 31 October 2013	<u>984</u>

#### **Net book value**

At 31 October 2013	<u>444,863</u>
At 31 October 2012	<u>444,863</u>

### 3 Share capital

Nominal  
value

2013  
Number

2013  
£

2012  
£

Allotted, called up and fully paid:

Ordinary shares	£1 each	99	<u>99</u>	<u>99</u>
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