

# REGISTRAR OF COMPANIES

Registration number: 6531587

**A G Carter Limited**

**Unaudited Abbreviated Accounts**

**31 March 2014**

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the  
Unaudited Financial Statements of  
A G Carter Limited  
for the Year Ended 31 March 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A G Carter Limited for the year ended 31 March 2014 set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of A G Carter Limited, as a body, in accordance with the terms of our engagement letter dated 9 August 2013. Our work has been undertaken solely to prepare for your approval the financial statements of A G Carter Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A G Carter Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A G Carter Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A G Carter Limited. You consider that A G Carter Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A G Carter Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Dodd & Co Limited**  
Chartered Accountants  
Clint Mill  
Cornmarket  
PENRITH  
CA11 7HW  
3 July 2014

**A G Carter Limited**  
**(Registration number: 6531587)**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Intangible fixed assets	2	288,382	305,374
Tangible fixed assets	2	36,820	41,525
		<u>325,202</u>	<u>346,899</u>
<b>Current assets</b>			
Stocks		13,323	10,047
Debtors		3,766	2,254
Cash at bank and in hand		34,434	25,382
		<u>51,523</u>	<u>37,683</u>
Creditors: Amounts falling due within one year	3	<u>(350,714)</u>	<u>(372,976)</u>
Net current liabilities		<u>(299,191)</u>	<u>(335,293)</u>
Total assets less current liabilities		26,011	11,606
Creditors: Amounts falling due after more than one year	3	-	(5,929)
Provisions for liabilities		<u>(3,193)</u>	<u>(3,184)</u>
Net assets		<u>22,818</u>	<u>2,493</u>
<b>Capital and reserves</b>			
Called up share capital	4	200	100
Share premium account		16,664	-
Profit and loss account		5,954	2,393
Shareholders' funds		<u>22,818</u>	<u>2,493</u>


For the year ending 31 March 2014 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 directors acknowledge their 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 2008).

Approved by the director on 3 July 2014

  
 .....  
 A G Carter  
 Director

**A G Carter Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**

**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).

The company has net current liabilities at 31 March 2014 and meets its day to day working capital requirements through its directors loan account facility which, in common with all such facilities, is repayable on demand. On the basis of this support, the director considers it appropriate to prepare the financial statements on the going concern basis.

However, should the company not have the support of its director, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities.

**Turnover**

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

**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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20 years straight line basis

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Freehold land and buildings	2% straight line basis
Plant and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Office equipment	33% straight line basis

**Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## A G Carter Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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#### 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.

#### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

#### Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2013	339,830	67,704	407,534
Additions	-	7,067	7,067
Disposals	-	(1,138)	(1,138)
At 31 March 2014	339,830	73,633	413,463
<b>Depreciation</b>			
At 1 April 2013	34,456	26,179	60,635
Charge for the year	16,992	10,776	27,768
Eliminated on disposals	-	(142)	(142)
At 31 March 2014	51,448	36,813	88,261
<b>Net book value</b>			
At 31 March 2014	288,382	36,820	325,202
At 31 March 2013	305,374	41,525	346,899

## A G Carter Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

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#### 3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2014 £	2013 £
Amounts falling due within one year	-	5,983
Amounts falling due after more than one year	-	5,929
Total secured creditors	-	11,912

#### 4 Share capital

##### Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary A shares of £1 each	198	198	100	100
Ordinary B shares of £1 (2013 - £0.00) each	2	2	-	-
	<u>200</u>	<u>200</u>	<u>100</u>	<u>100</u>

##### New shares allotted

During the year 98 Ordinary A shares having an aggregate nominal value of £98 were allotted for an aggregate consideration of £98.

During the year 2 Ordinary B shares having an aggregate nominal value of £2 were allotted for an aggregate consideration of £16,666.

#### 5 Control

The company is controlled by the director and his close family who own 99% of the called up share capital.