

**AGS COMMUNICATIONS LIMITED**  
**FINANCIAL STATEMENTS**  
**30 JUNE 2010**



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# **AGS COMMUNICATIONS LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 30 JUNE 2010**

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# AGS COMMUNICATIONS LIMITED

## THE DIRECTOR'S REPORT

### YEAR ENDED 30 JUNE 2010

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The director has pleasure in presenting her report and the unaudited financial statements of the company for the year ended 30 June 2010

#### PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of marketing communications

#### THE DIRECTOR AND HER INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with her beneficial interests in the shares of the company was as follows

	Ordinary Shares of £1 each	
	At 30 June 2010	At 1 July 2009
Miss A Glyn-Sheppard	<u>1</u>	<u>1</u>

#### SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office  
Garden Flat  
145 Clive Road  
West Dulwich  
London  
SE21 8DF

Signed by



Miss A Glyn-Sheppard  
Director

Approved by the director on 2 December 2010

# AGS COMMUNICATIONS LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2010

		Year to 30 Jun 10 £	Period from 11 Jun 08 to 30 Jun 09 £
<b>TURNOVER</b>	Note	<b>38,868</b>	<b>112,387</b>
Administrative expenses		(7,462)	(14,783)
Other operating income	2	—	75
<b>OPERATING PROFIT</b>	3	<b>31,406</b>	<b>97,679</b>
Interest receivable		10	85
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>31,416</b>	<b>97,764</b>
Tax on profit on ordinary activities		(6,599)	(20,418)
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<b>24,817</b>	<b>77,346</b>

The notes on pages 4 to 6 form part of these financial statements

# AGS COMMUNICATIONS LIMITED

## BALANCE SHEET

30 JUNE 2010

	Note	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		452		460
<b>CURRENT ASSETS</b>					
Debtors	6	7,457		10,630	
Cash at bank		15,086		18,223	
		22,543		28,853	
<b>CREDITORS: Amounts falling due within one year</b>	7	(18,126)		(24,946)	
<b>NET CURRENT ASSETS</b>			4,417		3,907
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,869		4,367
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	9		1		1
Profit and loss account	10		4,868		4,366
<b>SHAREHOLDER'S FUNDS</b>			4,869		4,367

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved and signed by the director and authorised for issue on 2 December 2010



Miss A Glyn-Sheppard

Director

Company Registration Number 6617280

The notes on pages 4 to 6 form part of these financial statements

**AGS COMMUNICATIONS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2010**

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**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment                      -        3 years straight line

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

**2. OTHER OPERATING INCOME**

	Year to 30 Jun 10 £	Period from 11 Jun 08 to 30 Jun 09 £
PAYE online filing rebate	—	75

**3. OPERATING PROFIT**

Operating profit is stated after charging

	Year to 30 Jun 10 £	Period from 11 Jun 08 to 30 Jun 09 £
Director's remuneration	5,336	9,913
Depreciation of owned fixed assets	258	230

**AGS COMMUNICATIONS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2010**

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**4. DIVIDENDS**

**Equity dividends**

	<b>Year to 30 Jun 10 £</b>	<b>Period from 11 Jun 08 to 30 Jun 09 £</b>
Dividends on equity shares	<b><u>24,315</u></b>	<b><u>72,980</u></b>

**5. TANGIBLE FIXED ASSETS**

	<b>Computer Equipment £</b>
<b>COST</b>	
At 1 July 2009	<b>690</b>
Additions	<b><u>250</u></b>
<b>At 30 June 2010</b>	<b><u>940</u></b>
<b>DEPRECIATION</b>	
At 1 July 2009	<b>230</b>
Charge for the year	<b><u>258</u></b>
<b>At 30 June 2010</b>	<b><u>488</u></b>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2010</b>	<b><u>452</u></b>
At 30 June 2009	<b><u>460</u></b>

**6. DEBTORS**

	<b>2010 £</b>	<b>2009 £</b>
Trade debtors	<b>155</b>	<b>148</b>
Other debtors	<b><u>7,302</u></b>	<b><u>10,482</u></b>
	<b><u>7,457</u></b>	<b><u>10,630</u></b>

**7. CREDITORS: Amounts falling due within one year**

	<b>2010 £</b>	<b>2009 £</b>
Trade creditors	<b>500</b>	<b>15</b>
Corporation tax	<b>6,599</b>	<b>20,418</b>
Other taxation and social security	<b>582</b>	<b>1,531</b>
Director's loan account	<b>1,681</b>	<b>2,982</b>
Accruals	<b><u>8,764</u></b>	<b><u>-</u></b>
	<b><u>18,126</u></b>	<b><u>24,946</u></b>

**AGS COMMUNICATIONS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2010**

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**8. RELATED PARTY TRANSACTIONS**

The company was under the control of Miss A Glynn-Sheppard throughout the current period. Miss A Glynn-Sheppard is the managing director and sole shareholder.

At the balance sheet date the company owed Miss A Glynn-Sheppard £1,681 (2009: £2,982). This loan has been made interest free and has no fixed date for repayment.

**9. SHARE CAPITAL**

**Authorised share capital:**

	2010	2009
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2010		2009	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

**10. PROFIT AND LOSS ACCOUNT**

	Year to 30 Jun 10	Period from 11 Jun 08 to 30 Jun 09
	£	£
Balance brought forward	4,366	–
Profit for the financial year	24,817	77,346
Equity dividends	(24,315)	(72,980)
Balance carried forward	<u>4,868</u>	<u>4,366</u>