

Registration number 6660610

AGRS Limited

Director's report and financial statements

for the year ended 31 July 2011



AGRS Limited

Company information

Director	R K Harris
Company number	6660610
Registered office	Abacus House 68a North Street Romford Essex RM1 1DA
Accountants	Foot & Ellis-Smith Limited Abacus House 68a North Street Romford Essex RM1 1DA

AGRS Limited

Contents

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4 - 5
Notes to the financial statements	6 - 9

AGRS Limited

**Director's report
for the year ended 31 July 2011**

The director presents his report and the financial statements for the year ended 31 July 2011

Principal activity

The principal activity of the company during the year was that of information technology

Director

The director who served during the year is as stated below

R K Harris

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

This report was approved by the Board on 18 April 2012 and signed on its behalf by



**R K Harris
Director**

AGRS Limited

**Accountants' report on the unaudited financial statements to the director of
AGRS Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2011 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Foot & Ellis-Smith Limited
Chartered Accountants
Abacus House
68a North Street
Romford
Essex
RM1 1DA**

Date: 18 April 2012

AGRS Limited

**Profit and loss account
for the year ended 31 July 2011**

		2011	2010
	Notes	£	£
Turnover	2	61,432	126,208
Administrative expenses		(24,859)	(34,252)
Operating profit	3	36,573	91,956
Interest payable and similar charges		(181)	(1)
Profit on ordinary activities before taxation		36,392	91,955
Tax on profit on ordinary activities	5	(7,600)	(19,931)
Profit for the year		28,792	72,024
Retained profit brought forward		193	69
Reserve Movements		(28,950)	(71,900)
Retained profit carried forward		35	193

The notes on pages 6 to 9 form an integral part of these financial statements.

AGRS Limited

**Balance sheet
as at 31 July 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		504		672
Current assets					
Debtors	8	42,603		38,919	
Cash at bank and in hand		1,043		5,275	
		<u>43,646</u>		<u>44,194</u>	
Creditors: amounts falling due within one year	9	<u>(44,113)</u>		<u>(44,671)</u>	
Net current liabilities			<u>(467)</u>		<u>(477)</u>
Total assets less current liabilities			<u>37</u>		<u>195</u>
Net assets			<u><u>37</u></u>		<u><u>195</u></u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account			35		193
Shareholders' funds			<u><u>37</u></u>		<u><u>195</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 6 to 9 form an integral part of these financial statements.

AGRS Limited

Balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 July 2011**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2011 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board on 18 April 2012 and signed on its behalf by



R K Harris
Director

Registration number 6660610

The notes on pages 6 to 9 form an integral part of these financial statements.

AGRS Limited

Notes to the financial statements for the year ended 31 July 2011

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 25% reducing balance
-------------------------------------	------------------------

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

AGRS Limited

**Notes to the financial statements
for the year ended 31 July 2011**

continued

3. Operating profit	2011	2010
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	168	224
	<u>168</u>	<u>224</u>
4. Director's remuneration		
	2011	2010
	£	£
Remuneration and other benefits	7,700	7,500
	<u>7,700</u>	<u>7,500</u>
5. Tax on profit on ordinary activities		
Analysis of charge in period	2011	2010
	£	£
Current tax		
UK corporation tax	7,600	19,931
	<u>7,600</u>	<u>19,931</u>
6. Dividends		
Dividends paid and proposed on equity shares		
	2011	2010
	£	£
Paid during the year		
Equity dividends on Ordinary shares	28,950	71,900
	<u>28,950</u>	<u>71,900</u>

AGRS Limited

**Notes to the financial statements
for the year ended 31 July 2011**

continued

7. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 August 2010	1,116	1,116
At 31 July 2011	<u>1,116</u>	<u>1,116</u>
Depreciation		
At 1 August 2010	444	444
Charge for the year	168	168
At 31 July 2011	<u>612</u>	<u>612</u>
Net book values		
At 31 July 2011	<u>504</u>	<u>504</u>
At 31 July 2010	<u>672</u>	<u>672</u>
8. Debtors	2011 £	2010 £
Trade debtors	-	6,980
Other debtors	42,603	31,939
	<u>42,603</u>	<u>38,919</u>
9. Creditors: amounts falling due within one year	2011 £	2010 £
Corporation tax	23,531	32,747
Other taxes and social security costs	19,442	10,784
Accruals and deferred income	1,140	1,140
	<u>44,113</u>	<u>44,671</u>

AGRS Limited

Notes to the financial statements for the year ended 31 July 2011

continued

10. Share capital	2011 £	2010 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
1,000 Ordinary B shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>2,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

11. Transactions with director

Advances to director

The following director had interest free loans during the year The movements on these loans are as follows

	Amount owing		Maximum
	2011	2010	in year
	£	£	£
R K Harris	<u>41,403</u>	<u>30,739</u>	<u>41,403</u>

12. Related party transactions

During the year the following dividends were paid to the director of the company in respect of ordinary shares

Mr R K Harris £28,950 (2010 - £71,900)

13. Controlling interest

The controlling party is Mr R K Harris by virtue of his ownership of 100% of the issued A ordinary share capital in the company