

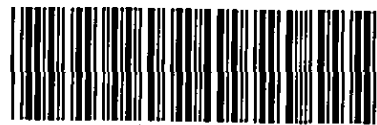
Registration number 6660610

AGRS Limited

Director's report and financial statements

for the year ended 31 July 2012

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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 2012**

The director presents his report and the financial statements for the year ended 31 July 2012

Principal activity

The principal activity of the company during the year continues to be that of information technology consultants

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 5 October 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 2012 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: 5 October 2012

AGRS Limited

Profit and loss account for the year ended 31 July 2012

		2012	2011
	Notes	£	£
Turnover	2	<u>16,650</u>	<u>61,432</u>
Administrative expenses		<u>(6,086)</u>	<u>(24,859)</u>
Operating profit	3	<u>10,564</u>	<u>36,573</u>
Interest payable and similar charges		<u>(86)</u>	<u>(181)</u>
Profit on ordinary activities before taxation		10,478	36,392
Tax on profit on ordinary activities	5	<u>(2,156)</u>	<u>(7,600)</u>
Profit for the year		8,322	28,792
Retained profit brought forward		35	193
Reserve Movements		<u>(8,350)</u>	<u>(28,950)</u>
Retained profit carried forward		<u>7</u>	<u>35</u>

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

AGRS Limited

**Balance sheet
as at 31 July 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		580		504
Current assets					
Debtors	8	15,240		42,603	
Cash at bank and in hand		8,337		1,043	
		<u>23,577</u>		<u>43,646</u>	
Creditors: amounts falling due within one year	9	<u>(24,148)</u>		<u>(44,113)</u>	
Net current liabilities			<u>(571)</u>		<u>(467)</u>
Total assets less current liabilities			<u>9</u>		<u>37</u>
Net assets			<u>9</u>		<u>37</u>
Capital and reserves					
Called up share capital	10		2		2
Profit and loss account			7		35
Shareholders' funds			<u>9</u>		<u>37</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 2012**

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 2012 , 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 5 October 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 2012

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
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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 2012**

continued

3. Operating profit	2012	2011
	£	£
Operating profit is stated after charging		
Depreciation and other amounts written off tangible assets	194	168
	<u>194</u>	<u>168</u>
 4. Director's remuneration		
	2012	2011
	£	£
Remuneration and other benefits	2,500	7,700
	<u>2,500</u>	<u>7,700</u>
 5. Tax on profit on ordinary activities		
Analysis of charge in period	2012	2011
	£	£
Current tax		
UK corporation tax	2,156	7,600
	<u>2,156</u>	<u>7,600</u>
 6. Dividends		
Dividends paid and proposed on equity shares		
	2012	2011
	£	£
Paid during the year		
Equity dividends on Ordinary shares	8,350	28,950
	<u>8,350</u>	<u>28,950</u>

AGRS Limited

**Notes to the financial statements
for the year ended 31 July 2012**

continued

7. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 August 2011	1,116	1,116
Additions	270	270
At 31 July 2012	<u>1,386</u>	<u>1,386</u>
Depreciation		
At 1 August 2011	612	612
Charge for the year	194	194
At 31 July 2012	<u>806</u>	<u>806</u>
Net book values		
At 31 July 2012	<u>580</u>	<u>580</u>
At 31 July 2011	<u>504</u>	<u>504</u>
8. Debtors	2012 £	2011 £
Trade debtors	5,400	-
Other debtors	9,840	42,603
	<u>15,240</u>	<u>42,603</u>
9. Creditors: amounts falling due within one year	2012 £	2011 £
Corporation tax	2,156	23,531
Other taxes and social security costs	21,492	19,442
Accruals and deferred income	500	1,140
	<u>24,148</u>	<u>44,113</u>

AGRS Limited

Notes to the financial statements for the year ended 31 July 2012

continued

10. Share capital	2012 £	2011 £
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	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<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
	2012	2011	in year
	£	£	£
R K Harris	<u>9,693</u>	<u>41,403</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 £8,350 (2011 £28,950)

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