

Company Registration No. 06724691 (England and Wales)

AGFG BRANDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2016

AGFG BRANDS LIMITED

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AGFG BRANDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

		2016	2015
	Notes	£	£
Fixed assets			
Intangible assets	2	-	60,000
Tangible assets	2	11,071	-
		<u>11,071</u>	<u>60,000</u>
Current assets			
Stocks		39,675	14,225
Debtors		51,060	828
Cash at bank and in hand		254	2,037
		<u>90,989</u>	<u>17,090</u>
Creditors: amounts falling due within one year		<u>(12,495)</u>	<u>(5,502)</u>
Net current assets		<u>78,494</u>	<u>11,588</u>
Total assets less current liabilities		<u>89,565</u>	<u>71,588</u>
Creditors: amounts falling due after more than one year		<u>-</u>	<u>(375,900)</u>
		<u>89,565</u>	<u>(304,312)</u>
Capital and reserves			
Called up share capital	3	263,111	111
Profit and loss account		(173,546)	(304,423)
Shareholders' funds		<u>89,565</u>	<u>(304,312)</u>

AGFG BRANDS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2016

For the financial Period ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 19 August 2016

Ms J Reucroft
Director

Company Registration No. 06724691

AGFG BRANDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 JUNE 2016

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods net of VAT and trade discounts.

1.4 Patents

Intangible assets are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives of ten years.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Website costs	4 years straight line
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1.6 Going concern

The director has considered the use of the going concern basis in preparing the financial statements in light of the current financial position of the company, and has concluded that it is appropriate at the date of approval of the financial statements.

The director has also confirmed that she will financially support AGFG Brands Limited for the foreseeable future. After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being at least twelve months from the date of approval of the financial statements. Accordingly, the company continues to adopt the going concern basis in preparing the financial statements.

AGFG BRANDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 JUNE 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost			
At 1 April 2015	100,000	-	100,000
Additions	-	12,557	12,557
Disposals	(100,000)	-	(100,000)
	<u>-</u>	<u>12,557</u>	<u>12,557</u>
At 30 June 2016	-	12,557	12,557
	<u>-</u>	<u>12,557</u>	<u>12,557</u>
Depreciation			
At 1 April 2015	40,000	-	40,000
On disposals	(52,500)	-	(52,500)
Charge for the period	12,500	1,486	13,986
	<u>-</u>	<u>1,486</u>	<u>1,486</u>
At 30 June 2016	-	1,486	1,486
	<u>-</u>	<u>1,486</u>	<u>1,486</u>
Net book value			
At 30 June 2016	-	11,071	11,071
	<u>-</u>	<u>11,071</u>	<u>11,071</u>
At 31 March 2015	60,000	-	60,000
	<u>60,000</u>	<u>-</u>	<u>60,000</u>

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
111 A ordinary shares of £1 each	111	111
263,000 B ordinary shares of £1 each	263,000	-
	<u>263,111</u>	<u>111</u>
	<u>263,111</u>	<u>111</u>

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