

Company Registration No. 06724691 (England and Wales)

AGFG BRANDS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

AGFG BRANDS LIMITED

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AGFG BRANDS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	2		60,000		70,000
Current assets					
Stocks		14,225		16,300	
Debtors		828		1,057	
Cash at bank and in hand		2,037		3,457	
		<u>17,090</u>		<u>20,814</u>	
Creditors: amounts falling due within one year		<u>(5,502)</u>		<u>(3,317)</u>	
Net current assets			11,588		17,497
Total assets less current liabilities			71,588		87,497
Creditors: amounts falling due after more than one year			(375,900)		(352,867)
			<u>(304,312)</u>		<u>(265,370)</u>
Capital and reserves					
Called up share capital	3		111		111
Profit and loss account			(304,423)		(265,481)
Shareholders' funds			<u>(304,312)</u>		<u>(265,370)</u>

For the financial year ended 31 March 2015 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 year 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 23 December 2015

Ms J Reucroft

Director

Company Registration No. 06724691

AGFG BRANDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

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 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 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.

2 Fixed assets

Intangible assets

	£
Cost	
At 1 April 2014 & at 31 March 2015	100,000
Depreciation	
At 1 April 2014	30,000
Charge for the year	10,000
At 31 March 2015	40,000
Net book value	
At 31 March 2015	60,000
At 31 March 2014	70,000

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	111 Ordinary shares of £1 each	111	111
		<u>111</u>	<u>111</u>

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