

**Registered Number 06865400**

**AAG SYSTEMS LTD**

**Abbreviated Accounts**

**30 April 2016**

## Abbreviated Balance Sheet as at 30 April 2016

Notes 30/04/2016 31/03/2015

		£	£
<b>Fixed assets</b>			
Tangible assets	2	179,355	102,162
		<u>179,355</u>	<u>102,162</u>
<b>Current assets</b>			
Debtors		1,040,367	860,559
Cash at bank and in hand		30,719	86,504
		<u>1,071,086</u>	<u>947,063</u>
<b>Creditors: amounts falling due within one year</b>	3	(993,748)	(822,879)
<b>Net current assets (liabilities)</b>		<u>77,338</u>	<u>124,184</u>
<b>Total assets less current liabilities</b>		<u>256,693</u>	<u>226,346</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(49,569)	-
<b>Provisions for liabilities</b>		-	(7,057)
<b>Total net assets (liabilities)</b>		<u>207,124</u>	<u>219,289</u>
<b>Capital and reserves</b>			
Called up share capital	4	200,001	200,002
Other reserves		1	-
Profit and loss account		7,122	19,287
<b>Shareholders' funds</b>		<u>207,124</u>	<u>219,289</u>

- For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 January 2017

And signed on their behalf by:

**Mrs A J Greaves, Director**

**Notes to the Abbreviated Accounts for the period ended 30 April 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2015).

The company meets its day to day working capital through the support of an invoice discounting facility. The directors have had no indication that this will not continue for the foreseeable future. Consequently, the accounts have been prepared on a going concern basis.

**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).

**Turnover**

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

**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:

Land and buildings Leasehold - 20% straight line

Computer equipment - 33% straight line

Fixtures, fittings & equipment - 20% straight line

Motor vehicles - 20% straight line

**Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2015	171,705
Additions	128,828
Disposals	(2,493)
Revaluations	-
Transfers	-
At 30 April 2016	<u>298,040</u>
<b>Depreciation</b>	
At 1 April 2015	69,543
Charge for the year	49,177
On disposals	(35)
At 30 April 2016	<u>118,685</u>
<b>Net book values</b>	
At 30 April 2016	<u>179,355</u>
At 31 March 2015	<u>102,162</u>

### 3 Creditors

	30/04/2016	31/03/2015
	£	£
Secured Debts	271,844	68,858

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	30/04/2016	31/03/2015
	£	£
10 Ordinary shares of £0.10 each (20 shares for 31/03/2015)	1	2
200,000 Redeemable Preference shares of £1 each	200,000	200,000

During the period the company purchased ten Ordinary shares which had a nominal value of 10 pence each. The consideration paid for these shares was £20,000.

### 5 Transactions with directors

Name of director receiving advance or credit:	Mrs A J Greaves
Description of the transaction:	Loan
Balance at 1 April 2015:	£ 5,820
Advances or credits made:	-
Advances or credits repaid:	<u>£ 5,820</u>
Balance at 30 April 2016:	<u>£ 0</u>

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Name of director receiving advance or credit:	Mr A J Greaves
Description of the transaction:	Loan
Balance at 1 April 2015:	-
Advances or credits made:	£ 1,158
Advances or credits repaid:	-
Balance at 30 April 2016:	<u>£ 1,158</u>

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Name of director receiving advance or credit:	Mrs M D Walker
Description of the transaction:	Loan
Balance at 1 April 2015:	-
Advances or credits made:	£ 499
Advances or credits repaid:	-
Balance at 30 April 2016:	<u>£ 499</u>

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