

Registered Number 06995579

Agricultural & Mechanical Services Ltd

Abbreviated Accounts

31 August 2013

Balance Sheet as at 31 August 2013

	Notes	2013	2012
		£	£
Fixed assets	2		
Intangible		5,924	5,924
Tangible		32,052	21,034
		<u>37,976</u>	<u>26,958</u>
Current assets			
Stocks		46,233	23,845
Debtors		149,008	34,871
Cash at bank and in hand		67,678	557
Total current assets		<u>262,919</u>	<u>59,273</u>
Creditors: amounts falling due within one year		(103,926)	(56,044)
Net current assets (liabilities)		158,993	3,229
Total assets less current liabilities		<u>196,969</u>	<u>30,187</u>
Creditors: amounts falling due after more than one year	3	(169,478)	(18,791)
Total net assets (liabilities)		<u>27,491</u>	<u>11,396</u>

Capital and reserves

Called up share capital	4	100	100
Profit and loss account		27,391	11,296

Shareholders funds

27,491

11,396

- a. For the year ending 31 August 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 May 2014

And signed on their behalf by:

Mr D Smith, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 August 2013

1 Accounting policies

Basis of accounting

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

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Intangible Assets

Intangible assets acquired separately from a business are capitalised at cost. Intangible assets acquired as part of an acquisition of a business are capitalised separately from goodwill if the fair value can be measured reliably on initial recognition, subject to the constraint that, unless the asset has a readily ascertainable market value, the fair value is limited to an amount that does not create or increase any negative goodwill arising on the acquisition. Intangible assets, excluding development costs, created within the business are not capitalised and expenditure is charged against profits in the year in which it is incurred. Intangible assets are amortised on a straight line basis over their estimated useful lives up to a maximum of 20 years. The carrying value of intangible assets is reviewed for impairment at the end of the first full year following acquisition and in other periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	20% Redicing Balance
Fixtures & Fittings	20% Redicing Balance

Motor Vehicles 20% Reducing Balance

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 September 2012	5,924	25,876	31,800
Additions		16,285	16,285
At 31 August 2013	<u>5,924</u>	<u>42,161</u>	<u>48,085</u>
Depreciation			
At 01 September 2012		4,842	4,842
Charge for year		5,267	5,267
At 31 August 2013		<u>10,109</u>	<u>10,109</u>
Net Book Value			
At 31 August 2013	5,924	32,052	37,976
At 31 August 2012	<u>5,924</u>	<u>21,034</u>	<u>26,958</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2013 £	2012 £
Authorised share capital:		
100 Ordinary of £1 each	100	100
1 Ordinary B of £1 each	1	1
Allotted, called up and fully paid:		
99 Ordinary of £1 each	99	99
1 Ordinary B of £1 each	1	1

