

REGISTRAR OF COMPANIES

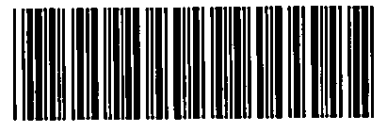
Registration number: 07173054

A G Contracting Limited

Unaudited Abbreviated Accounts

31 March 2013

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A G Contracting Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of
the Unaudited Financial Statements of
A G Contracting Limited
for the Year Ended 31 March 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A G Contracting Limited for the year ended 31 March 2013 set out on pages 4 to 12 from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook

This report is made solely to the Board of Directors of A G Contracting Limited, as a body, in accordance with the terms of our engagement letter dated 1 May 2013. Our work has been undertaken solely to prepare for your approval the financial statements of A G Contracting Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A G Contracting Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that A G Contracting Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A G Contracting Limited. You consider that A G Contracting Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A G Contracting Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Dodd & Co Limited
Chartered Accountants
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW
25 July 2013

A G Contracting Limited
(Registration number: 07173054)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Intangible fixed assets	2	17,292	19,792
Tangible fixed assets	2	44,103	51,672
		<u>61,395</u>	<u>71,464</u>
Current assets			
Stocks		1,150	1,750
Debtors		13,159	21,504
Cash at bank and in hand		-	12,803
		<u>14,309</u>	<u>36,057</u>
Creditors Amounts falling due within one year	3	(42,529)	(68,925)
Net current liabilities		<u>(28,220)</u>	<u>(32,868)</u>
Total assets less current liabilities		33,175	38,596
Provisions for liabilities		<u>(3,604)</u>	<u>(3,791)</u>
Net assets		<u>29,571</u>	<u>34,805</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		29,471	34,705
Shareholders' funds		<u>29,571</u>	<u>34,805</u>

For the year ending 31 March 2013 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 25 July 2013 and signed on its behalf by


B Hodgson
Director

A G Contracting Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has net current liabilities at 31 March 2013 and meets its day to day working capital requirements through its bank overdraft facility which, in common with all such facilities, is repayable on demand. In addition the directors have provided financial support by way of short term loans. On the basis of this support, the directors consider it appropriate to prepare the financial statements on the going concern basis

However, should the company not have the support of its bankers, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Goodwill

Goodwill is the difference between the fair value of consideration paid for an acquired entity and the aggregate of the fair value of that entity's identifiable assets and liabilities

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	10 years straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Freehold land and buildings	20 years straight line
Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance
Office equipment	3 years straight line

A G Contracting Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

A G Contracting Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

..... continued

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2012	25,000	68,366	93,366
Additions	-	1,168	1,168
Disposals	-	(1,895)	(1,895)
At 31 March 2013	25,000	67,639	92,639
Depreciation			
At 1 April 2012	5,208	16,694	21,902
Charge for the year	2,500	7,590	10,090
Eliminated on disposals	-	(748)	(748)
At 31 March 2013	7,708	23,536	31,244
Net book value			
At 31 March 2013	17,292	44,103	61,395
At 31 March 2012	19,792	51,672	71,464

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2013 £	2012 £
Amounts falling due within one year	-	1,656

4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

5 Control

The company is controlled by the directors who own 100% of the called up share capital