

Registered Number 07333909

AGM CONTRACTORS LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

| | <i>Notes</i> | <i>2016</i> | <i>2015</i> |
|---|--------------|------------------|------------------|
| | | <i>£</i> | <i>£</i> |
| Fixed assets | | | |
| Tangible assets | 2 | 20,683 | 14,189 |
| | | <u>20,683</u> | <u>14,189</u> |
| Current assets | | | |
| Stocks | | 8,500 | 8,500 |
| Debtors | | 446,162 | 484,143 |
| Cash at bank and in hand | | 203,204 | 169,387 |
| | | <u>657,866</u> | <u>662,030</u> |
| Creditors: amounts falling due within one year | | <u>(574,610)</u> | <u>(549,223)</u> |
| Net current assets (liabilities) | | <u>83,256</u> | <u>112,807</u> |
| Total assets less current liabilities | | <u>103,939</u> | <u>126,996</u> |
| Provisions for liabilities | | <u>(4,137)</u> | <u>(2,838)</u> |
| Total net assets (liabilities) | | <u>99,802</u> | <u>124,158</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 101 | 101 |
| Profit and loss account | | 99,701 | 124,057 |
| Shareholders' funds | | <u>99,802</u> | <u>124,158</u> |

- For the year ending 31 August 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 30 May 2017

And signed on their behalf by:

A GOLDING, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The Financial Statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the value, net of value added tax, of goods and services supplied to customers.

Tangible assets depreciation policy

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

Office equipment 20% reducing balance

Plant & machinery 20% reducing balance

Other accounting policies**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowances for obsolete and slow moving items.

Cost is the expenditure which has been incurred to bring the product or service to a saleable condition.

Net realisable value is the actual or estimated selling price less further costs to complete and costs to be incurred in marketing, selling and distributing.

Deferred Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the financial statements and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

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

2 Tangible fixed assets

Cost

| | |
|---------------------|---------------|
| At 1 September 2015 | 25,901 |
| Additions | 11,663 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 August 2016 | <u>37,564</u> |

Depreciation

| | |
|---------------------|---------------|
| At 1 September 2015 | 11,712 |
| Charge for the year | 5,169 |
| On disposals | - |
| At 31 August 2016 | <u>16,881</u> |

Net book values

| | |
|-------------------|---------------|
| At 31 August 2016 | <u>20,683</u> |
| At 31 August 2015 | <u>14,189</u> |

3 Called Up Share Capital

Allotted, called up and fully paid:

| | <i>2016</i> | <i>2015</i> |
|------------------------------------|-------------|-------------|
| | <i>£</i> | <i>£</i> |
| 100 Ordinary shares of £1 each | 100 | 100 |
| 20 A Ordinary shares of £0.01 each | 0 | 0 |

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 1072 of the Companies Act 2006.