

Registered Number 07378339

A G HUGO LIMITED

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets		-	-
Tangible assets	2	26,835	17,436
Investments		-	-
		<u>26,835</u>	<u>17,436</u>
Current assets			
Stocks		-	-
Debtors		61,214	42,222
Investments		-	-
Cash at bank and in hand		18,625	19,288
		<u>79,839</u>	<u>61,510</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(43,828)	(38,072)
Net current assets (liabilities)		<u>36,011</u>	<u>23,438</u>
Total assets less current liabilities		<u>62,846</u>	<u>40,874</u>
Creditors: amounts falling due after more than one year		0	0
Provisions for liabilities		(5,367)	(3,293)
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>57,479</u>	<u>37,581</u>
Capital and reserves			
Called up share capital	3	100	100
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		57,379	37,481
Shareholders' funds		<u>57,479</u>	<u>37,581</u>

- For the year ending 30 September 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 June 2017

And signed on their behalf by:

A G Hugo, Director

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

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015).

Turnover policy

Turnover represents the total receivable value, excluding value added tax, of work done and products supplied during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% on the reducing balance

Fixtures, fittings and equipment - 25% on the reducing balance

Motor vehicles - 25% on the reducing balance

Other accounting policies**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 constant periodic rates of charge on the net obligations 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 tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more. tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Tangible fixed assets

£

Cost

At 1 October 2015	33,111
Additions	18,344

Disposals	0
Revaluations	0
Transfers	-
At 30 September 2016	<u>51,455</u>
Depreciation	
At 1 October 2015	15,675
Charge for the year	8,945
On disposals	-
At 30 September 2016	<u>24,620</u>
Net book values	
At 30 September 2016	<u>26,835</u>
At 30 September 2015	<u>17,436</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

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