

REGISTERED NUMBER: 08234978 (England and Wales)

AGM SAFETY LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016

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FOR THE YEAR ENDED 31 OCTOBER 2016**

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AGM SAFETY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTOR:	A Marsden
REGISTERED OFFICE:	8 Byron Road Mcxborough South Yorkshire S64 0DG
REGISTERED NUMBER:	08234978 (England and Wales)

ABBREVIATED BALANCE SHEET
31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		33,764		11,682
CURRENT ASSETS					
Debtors		10,205		11,211	
Cash at bank		<u>119</u>		<u>-</u>	
		10,324		11,211	
CREDITORS					
Amounts falling due within one year		<u>28,721</u>		<u>26,603</u>	
NET CURRENT LIABILITIES			<u>(18,397)</u>		<u>(15,392)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,367		(3,710)
CREDITORS					
Amounts falling due after more than one year			(20,273)		(5,627)
PROVISIONS FOR LIABILITIES			<u>(962)</u>		<u>(608)</u>
NET LIABILITIES			<u>(5,868)</u>		<u>(9,945)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(5,869)</u>		<u>(9,946)</u>
SHAREHOLDERS' FUNDS			<u>(5,868)</u>		<u>(9,945)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 OCTOBER 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 21 July 2017 and were signed by:

A Marsden - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

1. ACCOUNTING POLICIES**Accounting convention**

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on cost
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015	15,671
Additions	<u>28,914</u>
At 31 October 2016	<u>44,585</u>
DEPRECIATION	
At 1 November 2015	3,989
Charge for year	<u>6,832</u>
At 31 October 2016	<u>10,821</u>
NET BOOK VALUE	
At 31 October 2016	<u>33,764</u>
At 31 October 2015	<u>11,682</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
1	Ordinary	1	<u>1</u>	<u>1</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2016

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2016 and 31 October 2015:

	2016 £	2015 £
A Marsden		
Balance outstanding at start of year	6,026	12,327
Amounts advanced	4,443	33,724
Amounts repaid	(6,026)	(40,025)
Balance outstanding at end of year	<u>4,443</u>	<u>6,026</u>

The directors loan account has been repaid within 9 months of the year end.

5. **ULTIMATE CONTROLLING PARTY**

The controlling party is A Marsden.

6. **GOING CONCERN**

At the balance sheet date the company had net liabilities of £5,868 (2015: £9,945). The company is dependant upon the continued support of its bank and other creditors. Given the continuance of this support the director considers it appropriate to prepare the financial statements on a going concern basis.

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.