

**Registered Number NI007725**

**AGM EQUIPMENT LIMITED**

**Abbreviated Accounts**

**31 August 2012**

## Abbreviated Balance Sheet as at 31 August 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible assets	2	127,549	132,212
		<u>127,549</u>	<u>132,212</u>
<b>Current assets</b>			
Stocks		-	34,820
Debtors		146,015	45,111
Cash at bank and in hand		8,886	39,287
		<u>154,901</u>	<u>119,218</u>
<b>Creditors: amounts falling due within one year</b>		<u>(90,679)</u>	<u>(60,338)</u>
<b>Net current assets (liabilities)</b>		<u>64,222</u>	<u>58,880</u>
<b>Total assets less current liabilities</b>		<u>191,771</u>	<u>191,092</u>
<b>Total net assets (liabilities)</b>		<u>191,771</u>	<u>191,092</u>
<b>Capital and reserves</b>			
Called up share capital		84,210	84,210
Other reserves		36,090	36,090
Profit and loss account		71,471	70,792
<b>Shareholders' funds</b>		<u>191,771</u>	<u>191,092</u>

- For the year ending 31 August 2012 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 2013

And signed on their behalf by:

**Peter Armstrong, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention.

**Compliance with accounting standards**

The Financial Statements have been prepared in accordance with applicable accounting standards

**Turnover policy**

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold - Nil-2% straight line

Plant and machinery 20% straight line

Motor vehicles 20% reducing balance

Stock

Work in progress is valued at the lower of cost and net realisable value.

Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 September 2011	166,254
Additions	5,300
Disposals	(9,550)
Revaluations	-
Transfers	-
At 31 August 2012	<u>162,004</u>
<b>Depreciation</b>	
At 1 September 2011	34,042
Charge for the year	2,871
On disposals	(2,458)
At 31 August 2012	<u>34,455</u>
<b>Net book values</b>	
At 31 August 2012	<u><u>127,549</u></u>

At 31 August 2011

132,212

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