

Registered Number NI054604

AGNEW GENERAL ENGINEERING LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	33,513	36,864
Tangible assets	3	101,312	123,463
		<u>134,825</u>	<u>160,327</u>
Current assets			
Stocks		79,840	36,840
Debtors		118,720	79,397
Cash at bank and in hand		98,895	187,965
		<u>297,455</u>	<u>304,202</u>
Creditors: amounts falling due within one year		(90,642)	(90,026)
Net current assets (liabilities)		<u>206,813</u>	<u>214,176</u>
Total assets less current liabilities		<u>341,638</u>	<u>374,503</u>
Provisions for liabilities		(17,894)	(23,772)
Accruals and deferred income		(29,218)	(38,958)
Total net assets (liabilities)		<u>294,526</u>	<u>311,773</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		294,524	311,771
Shareholders' funds		<u>294,526</u>	<u>311,773</u>

- For the year ending 31 July 2015 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 15 September 2015

And signed on their behalf by:

Mr. Gerard Agnew, Director

Mrs. Kathleen Agnew, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015**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 Companies Act 2006 and the Financial Reporting Standard for Small Entities (effective April 2008).

Turnover policy

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets depreciation policy

Plant and Machinery - 25% Reducing Balance

Fixtures, Fittings and Equipment - 25% Reducing Balance

Motor Vehicles - 25% Reducing Balance

Intangible assets amortisation policy

Goodwill

Purchased goodwill is capitalised in the balance sheet and amortised on a straight line basis over its economic useful life of 15 years, which is estimated to be the period during which benefits are expected to arise.

Other accounting policies

Contingent Liabilities

The company has a contingent liability to repay some government grants if certain conditions are not met, but in the opinion of the directors, these circumstances are unlikely to occur.

2 Intangible fixed assets

	£
Cost	
At 1 August 2014	50,268
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>50,268</u>
Amortisation	
At 1 August 2014	13,404
Charge for the year	3,351
On disposals	-
At 31 July 2015	<u>16,755</u>
Net book values	
	33,513

At 31 July 2015	
At 31 July 2014	<u><u>36,864</u></u>

3 **Tangible fixed assets**

	£
Cost	
At 1 August 2014	306,426
Additions	9,835
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>316,261</u>
Depreciation	
At 1 August 2014	182,963
Charge for the year	31,986
On disposals	-
At 31 July 2015	<u>214,949</u>
Net book values	
At 31 July 2015	<u><u>101,312</u></u>
At 31 July 2014	<u><u>123,463</u></u>

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