Registered Number NI603340

Agnew Recovery Services Limited

Abbreviated Accounts

30 June 2013

Agnew Recovery Services Limited **Registered Number NI603340**

Balance Sheet as at 30 June 2013

	Notes	2013		2012	
	2	£	£	£	£
Fixed assets	3				
Tangible			381,427		306,627
			381,427		306,627
Current assets					
Stocks		4,530		4,700	
Debtors		166,875		140,463	
Cash at bank and in hand		46,257		19,518	
Total current assets		217,662		164,681	
Creditors: amounts falling due within one year		(351,882)		(283,705)	
Net current assets (liabilities)			(134,220)		(119,024)
Total assets less current liabilities			247,207		187,603
Total net assets (liabilities)			247,207		187,603
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			247,205		187,601

Shareholders funds	247,207	187,603

a. For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 March 2014

And signed on their behalf by:
A Agnew, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2013

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

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

Land & Buildings	5%	Straight Line
Plant & Machinery	20%	Reducing Balance
Fixtures & Fittings	20%	Reducing Balance

2 **Exchange rate**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	**£**	**£**
At 01 July 2012	452,229	452,229
Additions	164,616	164,616
At 30 June 2013	616,845	616,845
Depreciation		
At 01 July 2012	145,602	145,602
Charge for year	89,816	89,816
At 30 June 2013	235,418	235,418
Net Book Value		
At 30 June 2013	381,427	381,427
At 30 June 2012	306,627	306,627

4 **Creditors: amounts falling due after more than one year**

5 **Share capital**

	2013	2012
	£	£
Authorised share capital:		
100000 Ordinary of £1 each	100,000	100,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2