

# **Agon Limited**

## **Unaudited abbreviated financial statements for the year ended 31 March 2015**

(Abbreviated in accordance with the provisions of  
the Companies Act 2006)

**Registration No: NI607133 (Northern Ireland)**



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## **Directors and advisors**

### **Directors**

Neal Doherty  
Sarah Doherty

### **Accountants**

ASM (M) Ltd  
Chartered Accountants  
The Diamond Centre  
Market Street  
Magherafelt

### **Registered Office**

44 Parade Road  
Ballygarvey  
Ballymena

### **Bankers**

Bank Of Ireland (UK) plc  
Church Street  
Ballymena

## **Report to the directors on the preparation of the unaudited abbreviated financial statements of Agon Limited for the year ended 31 March 2015**

In accordance with the terms of our engagement letter, we have prepared for your approval the unaudited abbreviated financial statements of the Company for the year ended 31 March 2015, as set out on pages 3 to 5. Our engagement includes assisting you in lodging with Companies House unaudited abbreviated financial statements prepared in accordance with Section 444 of the Companies Act 2006.

The unaudited abbreviated financial statements have been prepared based on the Company's financial statements which the directors are required to prepare for the members of the Company in accordance with Section 394 of the Companies Act 2006.

This report is made solely to the Company's Board of Directors as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the unaudited abbreviated financial statements and state those matters that we have agreed to state to the Directors in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, for our work or for this report.

As a practising member firm of the Institute of Chartered Accountants in Ireland we are subject to its ethical guidance relating to members undertaking the compilation of financial statements.

It is your duty to ensure that the Company is a small company and you consider that the Company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit or a review of the unaudited abbreviated financial statements. For this reason, we have not verified the accuracy or completeness of either the Company's financial statements prepared in accordance with Section 394 of the Companies Act 2006 or the unaudited abbreviated financial statements prepared in accordance with Section 444 of the Companies Act 2006. We do not, therefore, express any opinion on the unaudited abbreviated financial statements.



**ASM (M) Ltd**  
**Chartered Accountants**

**The Diamond Centre**  
**Market Street**  
**Magherafelt**

**21 December 2015**

## Balance sheet

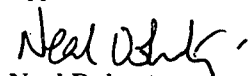
	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>4,839</u>	<u>28,379</u>
		<u>4,839</u>	<u>28,379</u>
<b>Current assets</b>			
Stock		6,000	-
Debtors		38,027	6,377
Cash at bank and in hand		<u>88,093</u>	<u>63,198</u>
		<u>132,120</u>	<u>69,575</u>
<b>Creditors: amounts falling due within one year</b>		<u>75,095</u>	<u>34,483</u>
<b>Net current assets/(liabilities)</b>		<u>57,025</u>	<u>35,092</u>
<b>Total assets less current liabilities</b>		<u>61,864</u>	<u>63,471</u>
Provisions for liabilities		<u>968</u>	-
<b>Net assets/(liabilities)</b>		<u>60,896</u>	<u>63,471</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		<u>60,895</u>	<u>63,470</u>
<b>Total equity shareholders funds</b>		<u>60,896</u>	<u>63,471</u>

In preparing these abbreviated financial statements:

- (1) the directors are of the opinion that the Company is entitled to exemption from audit under Section 477 of the Companies Act 2006;
- (2) no notice has been deposited under Section 476 by a member requiring an audit, in relation to the financial statements for the financial year;
- (3) the directors acknowledge their responsibility for:
  - (a) ensuring that the Company keeps proper accounting records in accordance with Section 386 of the Act, and;
  - (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of the year and of its profit/(loss) for the financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as applicable to the Company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small sized companies.

Approved and authorised for issue by the Board of Directors on 21 December 2015 and signed on its behalf by:

  
Neal Doherty  
Director

Registration Number: NI607133

The notes on pages 4 to 5 form part of these abbreviated financial statements



## Notes to the abbreviated financial statements

### 1. Principal accounting policies

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been consistently applied, is set out below.

#### *Basis of accounting*

The financial statements are prepared in accordance with the historical cost convention.

#### *Going concern*

The Company made a profit during the year ended 31 March 2015 and, at that date, the Company's assets exceeded its liabilities.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly they continue to adopt the going concern basis in preparing the financial statements.

#### *Turnover*

Turnover represents amounts receivable for goods and services net of value added taxation and trade discounts.

#### *Investment income*

Income from deposits is included, together with the related tax credit, in the profit and loss account on an accruals basis.

#### *Tangible fixed assets*

Tangible fixed assets are stated at their purchase cost, net of depreciation and any provision for impairment.

Depreciation is calculated so as to write off the cost of tangible fixed assets, less their estimated residual values, on a straight line basis over the expected useful economic lives of the assets concerned. The principal annual rates used for this purpose are as follows:

	%
Plant and equipment	10
Motor Vehicles	20

#### *Stock*

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost includes materials, direct labour and direct costs. Net realisable value is based on estimated selling price less further costs expected to be incurred to completion or disposal. Provision is made for obsolete, slow moving or defective items where appropriate.

## Notes to the abbreviated financial statements (continued)

### Cash flow statement

The Company falls within the definition of a small company under the Companies Act 2006 and is therefore entitled to the exemption from the requirement of Financial Reporting Standard No.1 'Cash Flow Statements' to present a cash flow statement.

### 2. Tangible fixed assets

	Total £
<b>Cost</b>	
At 1 April 2014	33,500
Additions	5,353
Disposals	(33,500)
<b>At 31 March 2015</b>	<b>5,353</b>
<b>Accumulated depreciation</b>	
At 1 April 2014	5,121
Charge for the year	514
Disposals	(5,121)
<b>At 31 March 2015</b>	<b>514</b>
<b>Net book value</b>	
<b>At 31 March 2015</b>	<b>4,839</b>
At 31 March 2014	28,379

### 3. Called up share capital

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
Nil (2014: 1) Ordinary Share of £1.00 each	-	1.0
50 (2014: Nil) Ordinary "A" Shares of £0.01 each	0.5	-
50 (2014: Nil) Ordinary "B" Shares of £0.01 each	0.5	-
	<b>1.0</b>	<b>1.0</b>

### 4. Ultimate controlling party

The ultimate controlling parties are the directors who control 100% of the equity share capital of the Company.