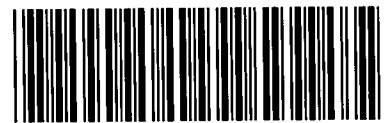


**A & G M HOMES LIMITED**  
**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD**  
**1 SEPTEMBER 2014 TO 29 FEBRUARY 2016**

Whitelaw Wells  
Chartered Accountants  
9 Royal Crescent  
Glasgow  
G3 7SP

FRIDAY



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COMPANIES HOUSE

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 SEPTEMBER 2014 TO 29 FEBRUARY 2016**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**A & G M HOMES LIMITED**

**COMPANY INFORMATION  
FOR THE PERIOD 1 SEPTEMBER 2014 TO 29 FEBRUARY 2016**

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**DIRECTOR:** Mrs Gillian Mackay

**SECRETARY:** Archibald Mackay

**REGISTERED OFFICE:** Ella House  
38A Majors Loan  
Falkirk  
FK1 5QB

**REGISTERED NUMBER:** SC235845

**ACCOUNTANTS:** Whitelaw Wells  
Chartered Accountants  
9 Royal Crescent  
Glasgow  
G3 7SP

**ABBREVIATED BALANCE SHEET**  
**29 FEBRUARY 2016**

		2016	2014
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible assets	2	2,193	1,631
Investment property	3	234,000	220,000
		<u>236,193</u>	<u>221,631</u>
<b>CURRENT ASSETS</b>			
Debtors		914	457
Cash at bank		11,198	9,893
		<u>12,112</u>	<u>10,350</u>
<b>CREDITORS</b>			
Amounts falling due within one year		193,328	189,051
		<u>193,328</u>	<u>189,051</u>
<b>NET CURRENT LIABILITIES</b>		<u>(181,216)</u>	<u>(178,701)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		54,977	42,930
<b>PROVISIONS FOR LIABILITIES</b>		351	326
		<u>351</u>	<u>326</u>
<b>NET ASSETS</b>		<u>54,626</u>	<u>42,604</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Revaluation reserve		53,672	39,672
Profit and loss account		854	2,832
		<u>54,626</u>	<u>42,604</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>54,626</u>	<u>42,604</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 29 February 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 29 February 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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.

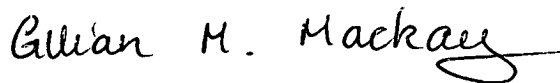
The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued  
29 FEBRUARY 2016

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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 20<sup>th</sup> August 2016 and were signed by:



Mrs Gillian Mackay - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 1 SEPTEMBER 2014 TO 29 FEBRUARY 2016**

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**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover and revenue recognition**

The turnover shown in the profit and loss account represent the value of rental income receivable during the period. Income is recognised on the basis of rent due for the period.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment and Fittings            - 20% on reducing balance

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSSE which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Provision is made for deferred tax on gains arising from the revaluation of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However no provision is made where on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE PERIOD 1 SEPTEMBER 2014 TO 29 FEBRUARY 2016

2. TANGIBLE FIXED ASSETS

	Equipment and Fittings £
<b>COST</b>	
At 1 September 2014	5,006
Additions	1,258
Disposals	(295)
	<u>5,969</u>
At 29 February 2016	
<b>DEPRECIATION</b>	
At 1 September 2014	3,375
Charge for period	648
Eliminated on disposal	(247)
	<u>3,776</u>
At 29 February 2016	
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>2,193</u>
At 31 August 2014	<u>1,631</u>
	Total £
<b>COST OR VALUATION</b>	
At 1 September 2014	220,000
Revaluations	14,000
	<u>234,000</u>
At 29 February 2016	
<b>NET BOOK VALUE</b>	
At 29 February 2016	<u>234,000</u>
At 31 August 2014	<u>220,000</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</u>