

COMPANY REGISTRATION NUMBER 08506501

**AGS HOME IMPROVEMENTS DEVON LIMITED**

**UNAUDITED ABBREVIATED ACCOUNTS**

**30 SEPTEMBER 2014**

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# **AGS HOME IMPROVEMENTS DEVON LIMITED**

## **ABBREVIATED ACCOUNTS**

Period from 26 April 2013 to 30 September 2014

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# AGS HOME IMPROVEMENTS DEVON LIMITED

## ABBREVIATED BALANCE SHEET

30 September 2014

	Note	30 Sep 14 £
<b>FIXED ASSETS</b>		
Intangible assets		-
Tangible assets		14,165
		<u>14,165</u>
<b>CURRENT ASSETS</b>		
Stocks		67,482
Debtors		328,614
Cash at bank and in hand		86,611
		<u>482,707</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>(533,026)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(50,319)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(36,154)</u>
<b>CAPITAL AND RESERVES</b>		
Called-up equity share capital	3	100
Profit and loss account		<u>(36,254)</u>
<b>DEFICIT</b>		<u>(36,154)</u>

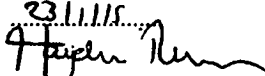
For the period from 26 April 2013 to 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on

23.11.14  


Mr H Rushton  
Director

Company Registration Number: 08506501

The notes on pages 2 to 4 form part of these abbreviated accounts.

# AGS HOME IMPROVEMENTS DEVON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Period from 26 April 2013 to 30 September 2014

### 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 is derived from ordinary activities and represents the value of work done in the financial year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. Useful economic lives are reviewed at the end of each reporting period and revised if necessary, subject to the constraint that the revised life shall not exceed 20 years from the date of acquisition. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 100%

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 10-25% straight line

#### Stocks

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

# AGS HOME IMPROVEMENTS DEVON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Period from 26 April 2013 to 30 September 2014

### 1. ACCOUNTING POLICIES (*continued*)

#### Leasing and hire purchase commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts, are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet.

The interest elements of the rental obligations are charged in the profit and loss account over the periods of the leases and hire purchase contracts and represent a constant proportion of the balance of capital repayments outstanding.

Rentals payable under operating leases are charged ~~in the profit and loss account on a straight line basis~~ over the lease term.

#### Deferred taxation

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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) 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 taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax 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.

# AGS HOME IMPROVEMENTS DEVON LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

Period from 26 April 2013 to 30 September 2014

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
Additions	1,000	121,786	122,786
Disposals	–	(102,000)	(102,000)
At 30 September 2014	<u>1,000</u>	<u>19,786</u>	<u>20,786</u>
<b>DEPRECIATION</b>			
Charge for period	<u>1,000</u>	<u>5,621</u>	<u>6,621</u>
At 30 September 2014	<u>1,000</u>	<u>5,621</u>	<u>6,621</u>
<b>NET BOOK VALUE</b>			
At 30 September 2014	<u>–</u>	<u>14,165</u>	<u>14,165</u>
At 25 April 2013	<u>–</u>	<u>–</u>	<u>–</u>

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 4. ULTIMATE PARENT COMPANY

In the opinion of the director the ultimate parent company is Ffenestri Limited, a company registered in England & Wales. Ffenestri Limited owns 100% of the allotted share capital of the company.