

REGISTERED NUMBER: 03132577 (England and Wales)

**A.G.S. ACOUSTIC MATERIALS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

A.G.S. ACOUSTIC MATERIALS LIMITED (REGISTERED NUMBER: 03132577)

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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A.G.S. ACOUSTIC MATERIALS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTOR: A R Grummitt

REGISTERED OFFICE: 3 Castlegate
Grantham
Lincolnshire
NG31 6SF

BUSINESS ADDRESS: 16 - 18 Digby Drive
Leicester Road Industrial Estate
Melton Mowbray
Leicestershire
LE13 0RQ

REGISTERED NUMBER: 03132577 (England and Wales)

ACCOUNTANTS: Duncan & Toplis Limited
26 Park Road
Melton Mowbray
Leicestershire
LE13 1TT

BANKERS: HSBC
17 High Street
Melton Mowbray
Leicestershire
LE13 0TY

A.G.S. ACOUSTIC MATERIALS LIMITED (REGISTERED NUMBER: 03132577)**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Property, plant and equipment	4		1,146		3,256
CURRENT ASSETS					
Inventories		65,182		65,470	
Debtors	5	60,802		67,158	
Cash at bank and in hand		<u>195,170</u>		<u>148,329</u>	
		321,154		280,957	
CREDITORS					
Amounts falling due within one year	6	<u>73,585</u>		<u>51,288</u>	
NET CURRENT ASSETS			<u>247,569</u>		<u>229,669</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			248,715		232,925
PROVISIONS FOR LIABILITIES			<u>132</u>		<u>541</u>
NET ASSETS			<u>248,583</u>		<u>232,384</u>
CAPITAL AND RESERVES					
Called up share capital	7		50		50
Capital redemption reserve			50		50
Retained earnings			<u>248,483</u>		<u>232,284</u>
SHAREHOLDERS' FUNDS			<u>248,583</u>		<u>232,384</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

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

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A.G.S. ACOUSTIC MATERIALS LIMITED (REGISTERED NUMBER: 03132577)

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4 July 2018 and were signed by:

A R Grummitt - Director

The notes form part of these financial statements

A.G.S. ACOUSTIC MATERIALS LIMITED (REGISTERED NUMBER: 03132577)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

A.G.S. Acoustic Materials Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Property, plant and equipment

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

Plant and machinery etc - 25% on cost and 15% on cost

Inventories

Stocks are valued at the lower of cost and fair value less costs to complete and sell after making due allowance for slow moving and obsolete items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

A.G.S. ACOUSTIC MATERIALS LIMITED (REGISTERED NUMBER: 03132577)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017****3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2016 - 4) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 January 2017	18,471
Additions	<u>623</u>
At 31 December 2017	<u>19,094</u>
DEPRECIATION	
At 1 January 2017	15,215
Charge for year	<u>2,733</u>
At 31 December 2017	<u>17,948</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,146</u>
At 31 December 2016	<u>3,256</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	47,001	65,613
Other debtors	12,500	-
Prepayments	<u>1,301</u>	<u>1,545</u>
	<u>60,802</u>	<u>67,158</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	55,778	34,456
Taxation	6,352	7,353
Other taxes and social security	9,147	8,034
Other creditors	818	-
Accrued expenses	<u>1,490</u>	<u>1,445</u>
	<u>73,585</u>	<u>51,288</u>

A.G.S. ACOUSTIC MATERIALS LIMITED (REGISTERED NUMBER: 03132577)**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017****7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
50	Ordinary	£1	<u>50</u>	<u>50</u>

