

REGISTERED NUMBER: 03132577 (England and Wales)

**A.G.S. ACOUSTIC MATERIALS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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A.G.S. ACOUSTIC MATERIALS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021**

DIRECTOR:	A R Grummitt
REGISTERED OFFICE:	3 Castlegate Grantham Lincolnshire NG31 6SF
REGISTERED NUMBER:	03132577 (England and Wales)
ACCOUNTANTS:	Duncan & Toplis Limited 26 Park Road Melton Mowbray Leicestershire LE13 1TT

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

**STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2021**

	Notes	2021 £	2020 £
CURRENT ASSETS			
Inventories		57,399	57,967
Debtors	5	102,880	103,324
Cash at bank and in hand		<u>68,712</u>	<u>81,747</u>
		228,991	243,038
CREDITORS			
Amounts falling due within one year	6	<u>32,219</u>	<u>40,335</u>
NET CURRENT ASSETS		<u>196,772</u>	<u>202,703</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>196,772</u>	<u>202,703</u>
CAPITAL AND RESERVES			
Called up share capital	7	50	50
Capital redemption reserve		50	50
Retained earnings		<u>196,672</u>	<u>202,603</u>
SHAREHOLDERS' FUNDS		<u>196,772</u>	<u>202,703</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 5 August 2022 and were signed by:

A R Grummitt - Director

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Government grants

Government grants relating to revenue are recognised as income on a systematic basis over the period in which the related costs for which the grant is intended to compensate are recognised.

Inventories

Inventories 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery etc £
COST	
At 1 January 2021 and 31 December 2021	<u>19,094</u>
DEPRECIATION	
At 1 January 2021 and 31 December 2021	<u>19,094</u>
NET BOOK VALUE	
At 31 December 2021	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	54,391	57,706
Other debtors	17,379	12,500
Directors' current accounts	21,985	24,000
Tax	7,800	7,800
Prepayments	<u>1,325</u>	<u>1,318</u>
	<u>102,880</u>	<u>103,324</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	30,014	37,580
Taxation	-	84
Other taxes and social security	415	1,051
Accrued expenses	<u>1,790</u>	<u>1,620</u>
	<u>32,219</u>	<u>40,335</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
50	Ordinary	£1	<u>50</u>	<u>50</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	2021 £	2020 £
A R Grummitt		
Balance outstanding at start of year	24,000	24,000
Amounts repaid	(2,015)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>21,985</u>	<u>24,000</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES - continued

Interest has been charged on the loan at 2.25%.

