

REGISTERED NUMBER: 02917546 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
A G F (UK) Limited

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for the Year Ended 31 March 2018

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A G F (UK) Limited
Company Information
for the Year Ended 31 March 2018

DIRECTORS: Mr A Gemmell
Mrs J Gemmell
Mrs J Seeley

SECRETARY: Mrs J Gemmell

REGISTERED OFFICE: Derings
Lockley Park
Welwyn
Hertfordshire
AL6 0BL

REGISTERED NUMBER: 02917546 (England and Wales)

ACCOUNTANTS: Nolan James Ltd
Chartered Accountants
Suite 1 Armcon Business Park
London Road South
Poynton
Stockport
Cheshire
SK12 1LQ

A G F (UK) Limited (Registered number: 02917546)

Balance Sheet
31 March 2018

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Intangible assets	4		618,750		693,750
Tangible assets	5		<u>183,500</u>		<u>210,458</u>
			802,250		904,208
CURRENT ASSETS					
Stocks		196,009		255,073	
Debtors	6	474,537		694,553	
Cash at bank		<u>2,600,529</u>		<u>3,541,109</u>	
		3,271,075		4,490,735	
CREDITORS					
Amounts falling due within one year	7	<u>578,357</u>		<u>2,460,788</u>	
NET CURRENT ASSETS			<u>2,692,718</u>		<u>2,029,947</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,494,968		2,934,155
CREDITORS					
Amounts falling due after more than one year	8		(48,106)		(60,787)
PROVISIONS FOR LIABILITIES			<u>(8,406)</u>		<u>(6,264)</u>
NET ASSETS			<u>3,438,456</u>		<u>2,867,104</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>3,438,356</u>		<u>2,867,004</u>
SHAREHOLDERS' FUNDS			<u>3,438,456</u>		<u>2,867,104</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The notes form part of these financial statements

Balance Sheet - continued
31 March 2018

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 7 December 2018 and were signed on its behalf by:

Mr A Gemmell - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

A G F (UK) 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.

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.

Turnover

Turnover represents the invoiced value of all work undertaken during the year. Where a job was in progress at the end of the year, turnover includes a portion that reflects the proportional sales value of the work done.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

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

Land and buildings	- 25% on reducing balance
Plant and machinery etc	- 25% on reducing balance

Stocks

Raw materials are valued at the lower of cost and estimated selling price less costs to complete and sell, after making due allowance for obsolete and slow moving items.

Work in progress is valued at a percentage of selling price.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 27 (2017 - 31) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2017 and 31 March 2018	<u>1,500,000</u>
AMORTISATION	
At 1 April 2017	806,250
Charge for year	<u>75,000</u>
At 31 March 2018	<u>881,250</u>
NET BOOK VALUE	
At 31 March 2018	<u>618,750</u>
At 31 March 2017	<u>693,750</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2017	1,364	711,701	713,065
Additions	<u>-</u>	<u>33,468</u>	<u>33,468</u>
At 31 March 2018	<u>1,364</u>	<u>745,169</u>	<u>746,533</u>
DEPRECIATION			
At 1 April 2017	1,297	501,310	502,607
Charge for year	<u>17</u>	<u>60,409</u>	<u>60,426</u>
At 31 March 2018	<u>1,314</u>	<u>561,719</u>	<u>563,033</u>
NET BOOK VALUE			
At 31 March 2018	<u>50</u>	<u>183,450</u>	<u>183,500</u>
At 31 March 2017	<u>67</u>	<u>210,391</u>	<u>210,458</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Trade debtors	429,283	561,351
Other debtors	<u>45,254</u>	<u>133,202</u>
	<u>474,537</u>	<u>694,553</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	12,682	22,040
Trade creditors	68,311	788,986
Taxation and social security	250,046	610,431
Other creditors	<u>247,318</u>	<u>1,039,331</u>
	<u>578,357</u>	<u>2,460,788</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	<u>48,106</u>	<u>60,787</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.