

**AAG SOLUTIONS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2014**

AAG Solutions Ltd
Company No. 07397721
Abbreviated Balance Sheet 31 December 2014

	Notes	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		3,652		3,438
			<u>3,652</u>		<u>3,438</u>
CURRENT ASSETS					
Debtors		48,067		38,903	
Cash at bank and in hand		27,451		10,914	
		<u>75,518</u>		<u>49,817</u>	
Creditors: Amounts Falling Due Within One Year		(124,832)		(70,037)	
			<u>(49,314)</u>		<u>(20,220)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>(49,314)</u>		<u>(20,220)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(45,662)</u>		<u>(16,782)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(731)		(688)
			<u>(46,393)</u>		<u>(17,470)</u>
NET ASSETS			<u>(46,393)</u>		<u>(17,470)</u>
CAPITAL AND RESERVES					
Called up share capital	3		201		201
Profit and Loss account			(46,594)		(17,671)
			<u>(46,393)</u>		<u>(17,470)</u>
SHAREHOLDERS' FUNDS			<u>(46,393)</u>		<u>(17,470)</u>

AAG Solutions Ltd
Company No. 07397721
Abbreviated Balance Sheet (continued) 31 December 2014

For the year ending 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Nigel Howarth

08/09/2015

AAG Solutions Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 December 2014

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention.

1.2 . Statement of Cash Flow

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.3 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4 . Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	15% Reducing balance
Fixtures & Fittings	15% Reducing balance

1.5 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 . Tangible Assets

Cost	Total
	£
As at 1 January 2014	5,001
Additions	858
As at 31 December 2014	<u>5,859</u>
Depreciation	
As at 1 January 2014	1,563
Provided during the period	644
As at 31 December 2014	<u>2,207</u>
Net Book Value	
As at 31 December 2014	<u>3,652</u>
As at 1 January 2014	<u>3,438</u>

AAG Solutions Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 December 2014

3 . Share Capital

	Value	Number	2014	2013
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1.000	201	201	201

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