

**REGISTERED NUMBER: 02917546 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2017**  
**for**  
**A G F (UK) Limited**

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**for the Year Ended 31 March 2017**

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**A G F (UK) Limited**  
**Company Information**  
**for the Year Ended 31 March 2017**

**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 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		693,750		768,750
Tangible assets	5		<u>210,458</u>		<u>180,238</u>
			904,208		948,988
<b>CURRENT ASSETS</b>					
Stocks		255,073		354,587	
Debtors	6	694,553		748,931	
Cash at bank		<u>3,541,109</u>		<u>1,281,437</u>	
		4,490,735		2,384,955	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,460,788</u>		<u>2,624,053</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>2,029,947</u>		<u>(239,098)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,934,155		709,890
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(60,787)		(17,922)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,264)</u>		<u>(7,486)</u>
<b>NET ASSETS</b>			<u>2,867,104</u>		<u>684,482</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>2,867,004</u>		<u>684,382</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,867,104</u>		<u>684,482</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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)

**Balance Sheet - continued**  
**31 March 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 12 December 2017 and were signed on its behalf by:

Mr A Gemmell - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2017**

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

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 2017**

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 31 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 April 2016 and 31 March 2017	<u>1,500,000</u>
<b>AMORTISATION</b>	
At 1 April 2016	731,250
Charge for year	<u>75,000</u>
At 31 March 2017	<u>806,250</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>693,750</u>
At 31 March 2016	<u>768,750</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017**

**5. TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
<b>COST</b>			
At 1 April 2016	1,364	654,546	655,910
Additions	-	154,235	154,235
Disposals	-	(97,080)	(97,080)
At 31 March 2017	<u>1,364</u>	<u>711,701</u>	<u>713,065</u>
<b>DEPRECIATION</b>			
At 1 April 2016	1,275	474,397	475,672
Charge for year	22	69,386	69,408
Eliminated on disposal	-	(42,473)	(42,473)
At 31 March 2017	<u>1,297</u>	<u>501,310</u>	<u>502,607</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>67</u>	<u>210,391</u>	<u>210,458</u>
At 31 March 2016	<u>89</u>	<u>180,149</u>	<u>180,238</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

		Plant and machinery etc £	
<b>COST</b>			
At 1 April 2016			183,039
Additions			100,224
Disposals			(97,080)
At 31 March 2017			<u>186,183</u>
<b>DEPRECIATION</b>			
At 1 April 2016			72,245
Charge for year			39,103
Eliminated on disposal			(42,473)
At 31 March 2017			<u>68,875</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017			<u>117,308</u>
At 31 March 2016			<u>110,794</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.17 £	31.3.16 £	
Trade debtors	561,351	711,879	
Other debtors	133,202	37,052	
	<u>694,553</u>	<u>748,931</u>	



**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2017**

7.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>	31.3.17	31.3.16
		£	£
	Hire purchase contracts	22,040	63,355
	Trade creditors	788,986	373,891
	Taxation and social security	610,431	186,406
	Other creditors	<u>1,039,331</u>	<u>2,000,401</u>
		<u>2,460,788</u>	<u>2,624,053</u>
8.	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>	31.3.17	31.3.16
		£	£
	Hire purchase contracts	<u>60,787</u>	<u>17,922</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.