

COMPANY REGISTRATION NUMBER: 07144859

A G L Transport Limited
Abbreviated Unaudited Financial Statements
For the year ended
31 March 2016



A G L Transport Limited
Abbreviated Financial Statements
Year ended 31 March 2016

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A G L Transport Limited

Abbreviated Statement of Financial Position

31 March 2016

| | Note | 2016 | 2015 |
|--|------|-------------------------|--------------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 11,756 | 13,638 |
| Current assets | | | |
| Debtors | | 16,994 | 18,213 |
| Cash at bank and in hand | | 4,371 | 6,639 |
| | | <u>21,365</u> | <u>24,852</u> |
| Creditors: amounts falling due within one year | | <u>27,610</u> | <u>24,782</u> |
| Net current (liabilities)/assets | | (6,245) | 70 |
| Total assets less current liabilities | | <u>5,511</u> | <u>13,708</u> |
| Creditors: amounts falling due after more than one year | | 5,500 | 13,400 |
| Net assets | | <u><u>11</u></u> | <u><u>308</u></u> |

The abbreviated statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

A G L Transport Limited

Abbreviated Statement of Financial Position *(continued)*

31 March 2016

| | Note | 2016 | 2015 |
|-----------------------------|------|-----------|------------|
| | | £ | £ |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | (89) | 208 |
| Shareholders funds | | <u>11</u> | <u>308</u> |

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 28 September 2016, and are signed on behalf of the board by:

MR A LOVATT
Director



Company registration number: 07144859

The notes on pages 3 to 6 form part of these financial statements.

A G L Transport Limited

Notes to the Abbreviated Financial Statements

Year ended 31 March 2016

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) Disclosures in respect of each class of share capital have not been presented.
- (b) No cash flow statement has been presented for the company.
- (c) Disclosures in respect of financial instruments have not been presented.
- (d) Disclosures in respect of share-based payments have not been presented.
- (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

A G L Transport Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 March 2016

1. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

| | | |
|----------------|---|-------------------|
| Motor vehicles | - | 20% straight line |
| Equipment | - | 33% straight line |

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

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Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 March 2016

1. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

2. Tangible assets

| | £ |
|-------------------------|----------------------|
| Cost | |
| At 1 April 2015 | 20,748 |
| Additions | <u>2,500</u> |
| At 31 March 2016 | <u>23,248</u> |
| Depreciation | |
| At 1 April 2015 | 7,110 |
| Charge for the year | <u>4,382</u> |
| At 31 March 2016 | <u>11,492</u> |
| Carrying amount | |
| At 31 March 2016 | <u>11,756</u> |
| At 31 March 2015 | <u><u>13,638</u></u> |

A G L Transport Limited

Notes to the Abbreviated Financial Statements *(continued)*

Year ended 31 March 2016

3. Investments

| | |
|-----------------------------------|-------------------|
| | £ |
| Cost | |
| At 1 April 2015 and 31 March 2016 | <u>1</u> |
| Impairment | |
| At 1 April 2015 and 31 March 2016 | <u>1</u> |
| Carrying amount | <u> </u> |

4. Called up share capital

Issued, called up and fully paid

| | 2016 | | 2015 | |
|----------------------------|------------|------------|------------|------------|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> | <u>100</u> | <u>100</u> |