

Registered Number NI032934

A G P MACHINE PLASTERING LIMITED

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	8,984	8,984
Tangible assets	3	18,217	21,566
		<u>27,201</u>	<u>30,550</u>
Current assets			
Stocks		12,000	8,550
Debtors		5,741	1,185
		<u>17,741</u>	<u>9,735</u>
Creditors: amounts falling due within one year		<u>(150,775)</u>	<u>(142,955)</u>
Net current assets (liabilities)		<u>(133,034)</u>	<u>(133,220)</u>
Total assets less current liabilities		<u>(105,833)</u>	<u>(102,670)</u>
Creditors: amounts falling due after more than one year		(8,598)	(13,288)
Provisions for liabilities		(3,530)	-
Total net assets (liabilities)		<u>(117,961)</u>	<u>(115,958)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(117,963)	(115,960)
Shareholders' funds		<u>(117,961)</u>	<u>(115,958)</u>

- For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 12 May 2017

And signed on their behalf by:

John Grant, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2015). The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Turnover policy**Turnover**

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets depreciation policy**Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

- Plant and machinery - 20% Reducing Balance
- Fixtures, fittings and equipment - 20% Reducing Balance
- Motor vehicles - 25% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and Hire Purchases

Tangible fixed assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Other accounting policies**Stock**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the profit and loss account.

Research and development

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

GOING CONCERN NOTE

At the Balance sheet date, the company had accumulated losses to be carried forward of £117,963. The directors have offered assurances that they will continue to financially support the company until such times as it returns to profitability or has been refinanced. As such, the accounts have been prepared on a going concern basis.

2 Intangible fixed assets

	£
Cost	
At 1 September 2015	8,984
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>8,984</u>
Amortisation	

At 1 September 2015	-
Charge for the year	-
On disposals	-
At 31 August 2016	<u>-</u>
Net book values	
At 31 August 2016	<u>8,984</u>
At 31 August 2015	<u>8,984</u>

3 Tangible fixed assets

	£
Cost	
At 1 September 2015	103,438
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>103,438</u>
Depreciation	
At 1 September 2015	81,872
Charge for the year	3,349
On disposals	-
At 31 August 2016	<u>85,221</u>
Net book values	
At 31 August 2016	<u>18,217</u>
At 31 August 2015	<u>21,566</u>

2.1. TANGIBLE FIXED ASSETS CONTINUED

Included above are assets held under finance leases or hire purchase contracts as follows:

2016 2015
 Net Depreciation Net Depreciation
 book value charge book value charge
 £ £ £ £

Plant and machinery 16,409 2,896 19,305 495

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
2 Ordinary shares of £1 each	2	2

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