

Registered Number NI032934

A G P MACHINE PLASTERING LIMITED

Abbreviated Accounts

31 August 2011

A G P MACHINE PLASTERING LIMITED

Registered Number NI032934

Balance Sheet as at 31 August 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	17,522	21,902
Total fixed assets		17,522	21,902
Current assets			
Stocks		5,750	16,390
Debtors		28,229	22,518
Total current assets		33,979	38,908
Creditors: amounts falling due within one year		(116,879)	(95,580)
Net current assets		(82,900)	(56,672)
Total assets less current liabilities		(65,378)	(34,770)
Creditors: amounts falling due after one year		(910)	(8,189)
Total net Assets (liabilities)		(66,288)	(42,959)
Capital and reserves			
Called up share capital		2	2
Revaluation reserve		15,000	15,000
Profit and loss account		(81,290)	(57,961)
Shareholders funds		(66,288)	(42,959)

- a. For the year ending 31 August 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 May 2012

And signed on their behalf by:

John Grant, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 August 2011

1 Accounting policies

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Leasing and hire purchase commitments Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period. Stock and Work in Progress Work in progress is valued at the lower of cost and net realisable value. Pension The pension costs charged in the financial statements represents the contribution payable by the company during the year. Foreign Currencies Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of transactions. All differences are taken to the Profit and Loss account.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% Reducing Balance
Motor Vehicle	20.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 August 2010	98,638
additions	
disposals	
revaluations	
transfers	
At 31 August 2011	<u>98,638</u>
Depreciation	
At 31 August 2010	76,736
Charge for year	4,380
on disposals	
At 31 August 2011	<u>81,116</u>
Net Book Value	
At 31 August 2010	21,902

At 31 August 2011

17,522

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes all cost that are directly attributable to bringing the asset into working condition for its intended use.

3 **Transactions with directors**

The directors have given a personal guarantee against the company's borrowing up to a maximum of £26,800

3 **Creditors < 1 Year**

Creditors include the following: 2011 2010 £ £ Secured creditors 11,578 13,070

4 **Share Capital**

2011 2010 £ £ Authorised 100,000 Ordinary shares of £1 each 100,000 100,000 Allotted, called up and fully paid 2 Ordinary shares of £1 each 2 2 Equity Shares 2 Ordinary shares of £1 each 2 2

5 **Going Concern**

The company had a net loss of £23,330 during the year ended 31 August 2011. At that date it had accumulated losses forward of £42,959. The company has received new contracts since the year end and the directors are confident that the company will return to profitability in the next financial year. As such, the accounts are prepared on a going concern basis.