

Registered Number 02917546

A G F (UK) LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	843,750	918,750
Tangible assets	3	157,126	113,519
		<u>1,000,876</u>	<u>1,032,269</u>
Current assets			
Stocks		329,254	537,744
Debtors		713,006	459,256
Cash at bank and in hand		1,312,514	2,196,365
		<u>2,354,774</u>	<u>3,193,365</u>
Creditors: amounts falling due within one year		(2,739,148)	(3,235,095)
Net current assets (liabilities)		<u>(384,374)</u>	<u>(41,730)</u>
Total assets less current liabilities		<u>616,502</u>	<u>990,539</u>
Creditors: amounts falling due after more than one year		(56,798)	0
Provisions for liabilities		(2,501)	(1,804)
Total net assets (liabilities)		<u>557,203</u>	<u>988,735</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		557,103	988,635
Shareholders' funds		<u>557,203</u>	<u>988,735</u>

- For the year ending 31 March 2015 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 November 2015

And signed on their behalf by:

A Gemmell, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the invoices 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.

Tangible assets depreciation policy

Depreciation is provided at the rate of 25% on the reducing balance in order to write off each asset over its estimated useful life.

Intangible assets amortisation policy

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.

Other accounting policies

On 1st April 2006 the company purchased the assets and business of AGF Maintenance and AGF Maxi Storage Systems from Mr A Gemmell, a director and 45% share holder of the company. The company paid £4,342,088 for the assets including £2,327,505 for the goodwill. The value of the goodwill has now been agreed with HMRC as £1,500,000, however an additional amount of £3,476,640 has been agreed as the value of an on going contract which was part completed at the time of incorporation.

The accounts and the comparatives have been adjusted to reflect this agreement.

During the year the directors as shareholders received a dividend of £157,500 each. (2014 £225,000 each).

2 Intangible fixed assets

	£
Cost	
At 1 April 2014	1,500,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>1,500,000</u>
Amortisation	
At 1 April 2014	581,250

Charge for the year	75,000
On disposals	-
At 31 March 2015	<u>656,250</u>
Net book values	
At 31 March 2015	<u>843,750</u>
At 31 March 2014	<u>918,750</u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2014	545,528
Additions	144,031
Disposals	(116,091)
Revaluations	-
Transfers	-
At 31 March 2015	<u>573,468</u>
Depreciation	
At 1 April 2014	432,009
Charge for the year	51,633
On disposals	(67,300)
At 31 March 2015	<u>416,342</u>
Net book values	
At 31 March 2015	<u>157,126</u>
At 31 March 2014	<u>113,519</u>

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