

**COMPANY REGISTRATION NUMBER: 08400713**

**AGS Plumbing Services Limited**

**Filleted Unaudited Financial Statements**

**For the year ended**

**31 March 2018**

# AGS Plumbing Services Limited

## Financial Statements

Year ended 31 March 2018

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**The following pages do not form part of the financial statements**

Chartered accountants report to the director on the preparation of the unaudited statutory financial statements

# **AGS Plumbing Services Limited**

## **Officers and Professional Advisers**

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<b>Director</b>	Mr A Strudwick
<b>Registered office</b>	550 Valley Road Basford Nottingham NG5 1JJ
<b>Accountants</b>	Swandec Chartered Accountants 550 Valley Road Basford Nottingham NG5 1JJ
<b>Bankers</b>	HSBC 26 Clumber Street Nottingham NG1 3GA

# AGS Plumbing Services Limited

## Statement of Financial Position

31 March 2018

		2018	2017
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	574	746
<b>Current assets</b>			
Cash at bank and in hand		3,727	1,170
<b>Creditors: amounts falling due within one year</b>	5	3,044	1,048
<b>Net current assets</b>		683	122
<b>Total assets less current liabilities</b>		1,257	868
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss account		1,256	867
<b>Members funds</b>		1,257	868

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members 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 financial statements were approved by the board of directors and authorised for issue on 12 December 2018 , and are signed on behalf of the board by:

Mr A Strudwick

Director

Company registration number: 08400713

# AGS Plumbing Services Limited

## Notes to the Financial Statements

Year ended 31 March 2018

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 550 Valley Road, Basford, Nottingham, NG5 1JJ.

### 2. 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.

#### 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.

#### 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:

Plant and machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

### **3. Employee numbers**

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

#### 4. Tangible assets

	Plant and machinery	Motor vehicles	Office equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 April 2017 and 31 March 2018	215	1,307	150	1,672
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<b>Depreciation</b>				
At 1 April 2017	83	756	87	926
Charge for the year	20	137	15	172
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At 31 March 2018	103	893	102	1,098
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<b>Carrying amount</b>				
At 31 March 2018	112	414	48	574
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At 31 March 2017	132	551	63	746
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#### 5. Creditors: amounts falling due within one year

	2018	2017
	£	£
Corporation tax	1,306	397
Other creditors	1,738	651
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	3,044	1,048
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#### 6. Called up share capital

##### Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £ 1 each	1	1	1	1
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#### 7. Director's advances, credits and guarantees

At the statement of financial position date the balance owing to the director was £1,738 (2017:£651). The directors loan account is unsecured, interest free and repayable on demand.

# **AGS Plumbing Services Limited**

**Management Information**

**Year ended 31 March 2018**

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**The following pages do not form part of the financial statements.**



# **AGS Plumbing Services Limited**

## **Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of AGS Plumbing Services Limited**

**Year ended 31 March 2018**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AGS Plumbing Services Limited for the year ended 31 March 2018, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance). This report is made solely to the director of AGS Plumbing Services Limited in accordance with the terms of our engagement letter dated 10 December 2018. Our work has been undertaken solely to prepare for your approval the financial statements of AGS Plumbing Services Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AGS Plumbing Services Limited and its director for our work or for this report.

It is your duty to ensure that AGS Plumbing Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of AGS Plumbing Services Limited. You consider that AGS Plumbing Services Limited is exempt from the statutory audit requirement for the year. We have not been instructed to carry out an audit or a review of the financial statements of AGS Plumbing Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Swandec Chartered Accountants

550 Valley Road Basford Nottingham NG5 1JJ

12 December 2018

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.