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Registration number NI 32934

AGP Machine Plastering Ltd

Abbreviated accounts

for the year ended 31 August 2002

REGISTERED
25 JUL 2003
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**DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT**
16 JUL 2003
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COMPANIES REGISTRY**

AGP Machine Plastering Ltd

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AGP Machine Plastering Ltd

**Accountants' report on the unaudited financial statements to the directors of
AGP Machine Plastering Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2002 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**John MacMahon & Co
Chartered Accountants
112 Camlough Road
NEWRY
Co. Down
BT35 7EE**

Date: 30 June 2003

AGP Machine Plastering Ltd

**Abbreviated balance sheet
as at 31 August 2002**

	Notes	2002		2001	
		£	£	£	£
Fixed assets					
Tangible assets	2		7,347		6,885
Current assets					
Stocks		102,047		200	
Debtors		123,543		43,733	
Cash at bank and in hand		36,851		-	
		<u>262,441</u>		<u>43,933</u>	
Creditors: amounts falling due within one year		<u>(126,259)</u>		<u>(43,995)</u>	
Net current assets/(liabilities)			<u>136,182</u>		<u>(62)</u>
Total assets less current liabilities			143,529		6,823
Provisions for liabilities and charges			(906)		-
Net assets			<u>142,623</u>		<u>6,823</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			142,621		6,821
Shareholders' funds			<u>142,623</u>		<u>6,823</u>

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Section A of Part I of Schedule 8 of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

AGP Machine Plastering Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Article 257B(4)
for the year ended 31 August 2002**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 August 2002 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Article 229, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Section A of Part I of Schedule 8 of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 30 June 2003 and signed on its behalf by

John Grant
Director



Patricia Grant



The notes on pages 4 to 5 form an integral part of these financial statements.

AGP Machine Plastering Ltd

Notes to the abbreviated financial statements for the year ended 31 August 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	25% Straight Line

1.4. Leasing

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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock and work in progress

Stock is valued at the lower of cost and net realisable value.

Stock and work in progress are valued at the lower of cost and net realisable value.

1.6. 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 the transactions. All differences are taken to the Profit and Loss account.

AGP Machine Plastering Ltd

**Notes to the abbreviated financial statements
for the year ended 31 August 2002**

..... continued

2. Fixed assets		Tangible fixed assets	
			£
Cost			
At 1 September 2001			24,084
Additions			6,803
At 31 August 2002			<u>30,887</u>
Depreciation			
At 1 September 2001			17,199
Charge for year			6,341
At 31 August 2002			<u>23,540</u>
Net book values			
At 31 August 2002			<u>7,347</u>
At 31 August 2001			<u><u>6,885</u></u>
3. Share capital		2002	2001
		£	£
Authorised			
100,000 Ordinary shares of 1 each		<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid			
2 Ordinary shares of 1 each		<u>2</u>	<u>2</u>
4. Transactions with directors			
John Grant	-	12,019	-
Patricia Grant	-	12,019	-
		<u>24,038</u>	<u>24,038</u>