

**AGW SOUND LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2018**

Williams & Co Accountancy Services Ltd

Riverside House
River Lawn Road
Tonbridge
Kent
TN9 1EP

AGW Sound Limited
Unaudited Financial Statements
For The Year Ended 31 July 2018

Contents

	Page
Statement of Financial Position	1—2
Notes to the Financial Statements	3—5

AGW Sound Limited
Statement of Financial Position
As at 31 July 2018

Registered number: 08134165

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		25,804		31,829
			<u>25,804</u>		<u>31,829</u>
CURRENT ASSETS					
Debtors	5	37,549		43,997	
Cash at bank and in hand		<u>34,244</u>		<u>28,763</u>	
		71,793		72,760	
Creditors: Amounts Falling Due Within One Year	6	<u>(20,630)</u>		<u>(25,818)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>51,163</u>		<u>46,942</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>76,967</u>		<u>78,771</u>
NET ASSETS			<u>76,967</u>		<u>78,771</u>
CAPITAL AND RESERVES					
Called up share capital	7		3		3
Income Statement			<u>76,964</u>		<u>78,768</u>
SHAREHOLDERS' FUNDS			<u>76,967</u>		<u>78,771</u>

AGW Sound Limited
Statement of Financial Position (continued)
As at 31 July 2018

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

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

**Mr Alexander
Wrigglesworth**

09/04/2019

The notes on pages 3 to 5 form part of these financial statements.

AGW Sound Limited
Notes to the Financial Statements
For The Year Ended 31 July 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% Reducing Balance
Motor Vehicles	20% Reducing Balance

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

AGW Sound Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

4. Tangible Assets

	Plant & Machinery	Motor Vehicles	Total
	£	£	£
Cost			
As at 1 August 2017	73,777	13,888	87,665
As at 31 July 2018	73,777	13,888	87,665
Depreciation			
As at 1 August 2017	41,521	14,315	55,836
Provided during the period	6,451	(426)	6,025
As at 31 July 2018	47,972	13,889	61,861
Net Book Value			
As at 31 July 2018	25,805	(1)	25,804
As at 1 August 2017	32,256	(427)	31,829

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	37,549	43,997
	37,549	43,997

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	9,200	10,765
Other taxes and social security	5,379	1,433
Other creditors	3,939	3,939
Directors' loan accounts	2,112	9,681
	20,630	25,818

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	3	3

AGW Sound Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2018

8. Dividends

	2018	2017
	£	£
On equity shares:		
Final dividend paid	35,000	40,000
	<u>35,000</u>	<u>40,000</u>
	<u><u>35,000</u></u>	<u><u>40,000</u></u>

9. General Information

AGW Sound Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08134165. The registered office is 1 Kemps Piece, Haddenham, Aylesbury, HP17 8LA.