

AGM Brickwork & Stonework Ltd

Filleted Accounts

31 March 2022

AGM Brickwork & Stonework Ltd**Registered number:** 04904871**Balance Sheet****as at 31 March 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	3	12,772	15,965
Current assets			
Stocks		5,000	5,000
Debtors	4	142,475	485,174
Cash at bank and in hand		74,868	104,267
		<u>222,343</u>	<u>594,441</u>
Creditors: amounts falling due within one year	5	(439,021)	(547,792)
Net current (liabilities)/assets		<u>(216,678)</u>	<u>46,649</u>
Total assets less current liabilities		<u>(203,906)</u>	<u>62,614</u>
Creditors: amounts falling due after more than one year	6	(32,885)	(50,000)
Net (liabilities)/assets		<u><u>(236,791)</u></u>	<u><u>12,614</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(236,891)	12,514
Shareholders' funds		<u><u>(236,791)</u></u>	<u><u>12,614</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr M Lane

Director

Approved by the board on 23 December 2022

AGM Brickwork & Stonework Ltd
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	25% reducing balance
---	----------------------

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

2 Employees

2022	2021
Number	Number

Average number of persons employed by the company	<u>2</u>	<u>2</u>
---	----------	----------

3 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 April 2021	55,243
At 31 March 2022	<u>55,243</u>

Depreciation

At 1 April 2021	39,278
Charge for the year	3,193
At 31 March 2022	<u>42,471</u>

Net book value

At 31 March 2022	<u>12,772</u>
At 31 March 2021	<u>15,965</u>

4 Debtors

2022 £

2021 £

Trade debtors	122,272	480,540
Other debtors	20,203	4,634
	<u>142,475</u>	<u>485,174</u>

5 Creditors: amounts falling due within one year

2022 £

2021 £

Bank loans and overdrafts	11,100	-
Trade creditors	56,988	69,661
Taxation and social security costs	242	1,620
Other creditors	370,691	476,511
	<u>439,021</u>	<u>547,792</u>

6 Creditors: amounts falling due after one year

2022 £

2021 £

Bank loans	<u>32,885</u>	<u>50,000</u>
------------	---------------	---------------

7 Incentive scheme

By a deed dated 18 March 2008 the company established a remuneration trust. During the accounting period the company has gifted £110,000 to the trust. No taxation liability arose to the company as a result of such transaction.

8 Loans to directors

Description and conditions	B/fwd £	Paid £	Repaid £	C/fwd £
M Lane				
Directors loan	(476,511)	105,820	-	(370,691)
	<u>(476,511)</u>	<u>105,820</u>	<u>-</u>	<u>(370,691)</u>

9 Incentive scheme

By a deed dated 18 March 2008 the company established an incentive scheme. During the accounting period the company has gifted £100,000 to the scheme.. No taxation liability arose to the company as a result of such transaction.

10 Controlling party

The controlling party is M Lane, by virtue of shareholding.

11 Other information

AGM Brickwork & Stonework Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Castle Lodge
St George's-Super-Ely
Vale of Glamorgan
CF5 6EW