

Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

Agmatek Engineering Ltd.

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for the Year Ended 30 June 2016

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**DIRECTORS:**

G M Paul  
A J Paton  
M Ratter

**SECRETARY:**

M Ratter

**REGISTERED OFFICE:**

2 North Ness Business Park  
Lerwick  
Shetland  
ZE1 0LZ

**REGISTERED NUMBER:**

SC285752 (Scotland)

**ACCOUNTANTS:**

Bon Accord Accountancy Limited  
2 North Ness Business Park  
Lerwick  
Shetland  
ZE1 0LZ

**Abbreviated Balance Sheet**  
**30 June 2016**

|                                              | Notes | 30.6.16<br>£   | £               | 30.6.15<br>£   | £               |
|----------------------------------------------|-------|----------------|-----------------|----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                 |                |                 |
| Tangible assets                              | 2     |                | 204,055         |                | 213,221         |
| <b>CURRENT ASSETS</b>                        |       |                |                 |                |                 |
| Stocks                                       |       | 62,250         |                 | 74,220         |                 |
| Debtors                                      |       | 412,469        |                 | 474,298        |                 |
| Cash at bank                                 |       | <u>367,742</u> |                 | <u>230,856</u> |                 |
|                                              |       | 842,461        |                 | 779,374        |                 |
| <b>CREDITORS</b>                             |       |                |                 |                |                 |
| Amounts falling due within one year          |       | <u>116,619</u> |                 | <u>126,730</u> |                 |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>725,842</u>  |                | <u>652,644</u>  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 929,897         |                | 865,865         |
| <b>CREDITORS</b>                             |       |                |                 |                |                 |
| Amounts falling due after more than one year | 3     |                | (54,684)        |                | (59,557)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | <u>(10,490)</u> |                | <u>(12,105)</u> |
| <b>NET ASSETS</b>                            |       |                | <u>864,723</u>  |                | <u>794,203</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                 |                |                 |
| Called up share capital                      | 4     |                | 300             |                | 300             |
| Profit and loss account                      |       |                | <u>864,423</u>  |                | <u>793,903</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>864,723</u>  |                | <u>794,203</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Agmatek Engineering Ltd. (Registered number: SC285752)

Abbreviated Balance Sheet - continued  
30 June 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 March 2017 and were signed on its behalf by:

M Ratter - Director

A J Paton - Director

G M Paul - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 June 2016

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                     |                                   |
|---------------------|-----------------------------------|
| Freehold property   | - in accordance with the property |
| Plant and machinery | - 15% on reducing balance         |
| Motor vehicles      | - 25% on reducing balance         |
| Computer equipment  | - 33% on cost                     |

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

|                        | Total<br>£     |
|------------------------|----------------|
| <b>COST</b>            |                |
| At 1 July 2015         | 329,167        |
| Additions              | 15,248         |
| Disposals              | (18,426)       |
| At 30 June 2016        | <u>325,989</u> |
| <b>DEPRECIATION</b>    |                |
| At 1 July 2015         | 115,946        |
| Charge for year        | 13,924         |
| Eliminated on disposal | (7,936)        |
| At 30 June 2016        | <u>121,934</u> |
| <b>NET BOOK VALUE</b>  |                |
| At 30 June 2016        | <u>204,055</u> |
| At 30 June 2015        | <u>213,221</u> |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2016

3. **CREDITORS**

Creditors include the following debts falling due in more than five years:

|                          | 30.6.16       | 30.6.15       |
|--------------------------|---------------|---------------|
|                          | £             | £             |
| Repayable by instalments | <u>25,068</u> | <u>29,941</u> |

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:       | Nominal<br>value: | 30.6.16    | 30.6.15    |
|---------|--------------|-------------------|------------|------------|
|         |              |                   | £          | £          |
| 100     | "A" Ordinary | £1                | 100        | 100        |
| 100     | "B" Ordinary | £1                | 100        | 100        |
| 100     | "C" Ordinary | £1                | <u>100</u> | <u>100</u> |
|         |              |                   | <u>300</u> | <u>300</u> |

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.