

AGANTO LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2016

FRIDAY



A60WV6H4

A32

24/02/2017

#210

COMPANIES HOUSE

AGANTO LIMITED
REGISTERED NUMBER: 05995418

ABBREVIATED BALANCE SHEET
AS AT 30 NOVEMBER 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		4,865,363		4,328,080
CURRENT ASSETS					
Stocks		58,600		43,640	
Debtors		592,383		488,697	
Cash at bank and in hand		166,186		771,420	
			<u>817,169</u>	<u>1,303,757</u>	
CREDITORS: amounts falling due within one year			<u>(2,144,061)</u>	<u>(2,031,645)</u>	
NET CURRENT LIABILITIES			<u>(1,326,892)</u>		<u>(727,888)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,538,471</u>		<u>3,600,192</u>
CREDITORS: amounts falling due after more than one year	3		(583,583)		(879,362)
PROVISIONS FOR LIABILITIES					
Deferred tax			(422,527)		(389,028)
NET ASSETS			<u>2,532,361</u>		<u>2,331,802</u>
CAPITAL AND RESERVES					
Called up share capital	4		137		137
Share premium account			586,366		586,366
Profit and loss account			1,945,858		1,745,299
SHAREHOLDERS' FUNDS			<u>2,532,361</u>		<u>2,331,802</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 November 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

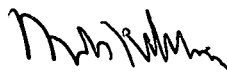
AGANTO LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 NOVEMBER 2016**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
R D Abbott
Director



.....
M S Hutchison
Director

Date: 9.2.17

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

AGANTO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been 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 revenue recognised by the company in respect of goods and services supplied during the year, exclusive 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 fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Tools	-	2 years straight line
Motor vehicles	-	4 years straight line
Fixtures & fittings	-	4 years straight line
Office equipment	-	2-4 years straight line
Rental equipment	-	14 years straight line
Short term rental equipment	-	4 years straight line

During the year the directors reviewed the useful life of fixed assets and determined that the life of rental equipment and short term rental equipment should be increased by 2 years.

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

AGANTO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

1. ACCOUNTING POLICIES (continued)

1.8 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.9 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 December 2015	6,808,508
Additions	1,324,262
Disposals	(372,204)
At 30 November 2016	7,760,566
Depreciation	
At 1 December 2015	2,480,428
Charge for the year	489,365
On disposals	(74,590)
At 30 November 2016	2,895,203
Net book value	
At 30 November 2016	4,865,363
At 30 November 2015	4,328,080

During the year the directors reviewed the useful life of fixed assets and determined that the life of rental equipment and short term rental equipment should be increased by 2 years. This has reduced the depreciation charged for the year by £159,000.

AGANTO LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2016

3. CREDITORS:

Amounts falling due after more than one year

The following secured debts are included within creditors: Bank loans £352,307 (2013: £452,014) and finance leases and hire purchase contracts £1,265,626 (2013: £582,108). A limited personal guarantee is given by the directors totalling £200,000 in respect of the bank loans and a debenture is held against the company for each loan. The finance lease and hire purchase contracts are secured against the assets themselves and the associated rental agreements.

4. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
13,715 (2015 - 13,715) Ordinary shares of £0.01 each	<u>137</u>	<u>137</u>