

REGISTRAR'S COPY

A & E HOWGEGO LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009

TUESDAY



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COMPANIES HOUSE

A & E Howgego Ltd**Chartered Accountants' Report to the Board of Directors on the Unaudited Abbreviated Accounts of A & E Howgego Ltd**

In accordance with the engagement letter dated 30 July 2007, and in order to assist you to lodge with Companies House abbreviated accounts prepared in accordance with sections 246(5) and 246(6) Companies Act 1985, we have compiled the company's abbreviated accounts which are set out on pages 2 to 5 from the company's accounts you are required by section 242 Companies Act 1985 to prepare for the members of the company.

This report is made solely to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the abbreviated accounts' balance sheet as at 31 March 2009 that you consider the company is a small company, that it is entitled to file with Companies House abbreviated accounts and that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of either the company's members' accounts prepared in accordance with section 242 Companies Act 1985 or the abbreviated accounts prepared in accordance with sections 246(5) and 246(6) Companies Act 1985 and we do not, therefore, express any opinion on these abbreviated accounts.

57 London Road
Enfield
Middlesex, EN2 6SW



MOORE STEPHENS LLP
Chartered Accountants

13 NOV 2009

A & E Howgego Ltd**Balance Sheet at 31 March 2009**

	Note	2009 £	2008 £
Fixed Assets			
Tangible Assets		1,175,821	1,190,856
Current Assets			
Stocks		470,788	363,542
Debtors		31,004	31,798
Cash at Bank and in Hand		6	6
		<u>501,798</u>	<u>395,346</u>
Creditors: Amounts Falling Due Within One Year		591,988	445,678
Net Current Liabilities		<u>(90,190)</u>	<u>(50,332)</u>
Total Assets Less Current Liabilities		<u>1,085,631</u>	<u>1,140,524</u>
Creditors: Amounts Falling Due After More Than One Year		(108,052)	(16,969)
		<u>977,579</u>	<u>1,123,555</u>
Capital and Reserves			
Called Up Share Capital	3	7,260	7,260
Share Premium		186,628	186,628
Other Reserves		1,671	1,671
Profit and Loss Account		782,020	927,996
		<u>977,579</u>	<u>1,123,555</u>

For the year ended 31 March 2009 the company was entitled to exemption from audit under s249A(1) of the Companies Act 1985. The members have not required the company to obtain an audit of its accounts for the year under s249B(2). The directors acknowledge their responsibility for ensuring that the company keeps proper accounting records in accordance with s221 of the Act and for preparing accounts 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 financial year and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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Approved by the Board on

R N Howgego

R N Howgego
Director

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A & E Howgego Ltd**Notes to the Abbreviated Accounts for the Year Ended 31 March 2009****1 Accounting Policies****Basis of Accounting**

The financial statements have been prepared in accordance with applicable accounting standards and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents amounts receivable in respect of work undertaken or goods delivered during the year net of value added tax in accordance with applicable accounting standards.

Tangible Fixed Assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided to write off the cost of tangible fixed assets as follows:

Freehold Properties - 0% - 2% on a straight line basis

Plant & Machinery - 12.5% on reducing balance

Fixtures & Fittings - 12.5% on reducing balance

Motor Vehicles - 25% on reducing balance

Operating Leases

Costs in respect of operating leases are charged on a straight line basis over the lease term.

Finance Leases

Assets held under finance leases are treated as tangible fixed assets, and initially recorded at the present value of the minimum lease payments at the inception of the lease. These assets are depreciated over their useful economic lives.

Obligations under finance leases are included within creditors, net of finance charges allocated to future periods.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Tax

Deferred taxation is provided for at anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods that differ from those in which they are included in the financial statements.

Pension Costs

The company operates two defined contribution schemes in respect of its employees. The assets of the schemes are held separately from those of the company. The pension cost charge represents the amount of the contributions payable to the schemes in respect of the year.

A & E Howgego Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2009

continued

2 Fixed Assets

All of the company's fixed assets are tangible.

	Total £
Cost	
At 1 April 2008	2,097,396
Additions	237,000
Disposals	(136,900)
At 31 March 2009	<u>2,197,496</u>
Depreciation	
At 1 April 2008	906,540
Depreciation for the year	153,231
Disposals	(38,096)
	<u>1,021,675</u>
Net Book Value	
At 31 March 2009	<u>1,175,821</u>
At 1 April 2008	<u>1,190,856</u>

3 Share Capital

	2009 £	2008 £
Authorised		
10,000 Ordinary Shares of £1 each	<u>10,000</u>	<u>10,000</u>
	2009 £	2008 £
Allotted, Called Up and Fully Paid		
7,260 Ordinary Shares of £1 each	<u>7,260</u>	<u>7,260</u>

A & E Howgego Ltd**Notes to the Abbreviated Accounts for the Year Ended 31 March 2009**

continued

4 Related Parties

R N Howgego and P D Howgego jointly control the company.

The company paid rent to R N Howgego of £6,800 (2008: £6,800) and P D Howgego of £6,800 (2008: £6,800). At the year end, R N Howgego was owed £4,050 (2008: £4,011) by the company and the company was owed by P D Howgego £5,071 (2008: £1,724 creditor).

During the year, the company paid rent of £14,683 (2008: £14,683) to the trustees of A & E Howgego Limited Directors' Pension Scheme. The company also paid rent of £11,343 (2008: £11,343) to R N Howgego's SIPP.

During the year, sales amounting to £34,855 (2008: £39,562) were made to Listers Farm, controlled by P D Howgego.

Dividends of £12,000 (2008: £23,000) were paid to each of the directors R N Howgego and P D Howgego.

During the year the company purchased produce from P Howgego, a director, for £11,550 (2008: Nil).

All transactions during the year were conducted on an arms length basis.