

COMPANY REGISTRATION NUMBER 520619

A & E G HEADING (THORNEY) LTD

Abbreviated Accounts

For the Year Ended 28 February 2010



WHITING & PARTNERS

Chartered Accountants & Business Advisers

Garland House
Garland Street
Bury St Edmunds
Suffolk
IP33 1EZ

A & E G HEADING (THORNEY) LTD

Abbreviated Accounts

Year Ended 28 February 2010

Contents	Pages
Abbreviated Balance Sheet	1 to 2
Notes to the Abbreviated Accounts	3 to 5

A & E G HEADING (THORNEY) LTD

Abbreviated Balance Sheet

28 February 2010

	Note	2010 £	£	2009 £	£
Fixed Assets	2				
Tangible assets			-		-
Investments			<u>1</u>		<u>1</u>
			1		1
Current Assets					
Stocks		41,147		99,527	
Debtors		792,770		704,758	
Cash at bank and in hand		<u>27,824</u>		<u>5,463</u>	
		861,741		809,748	
Creditors: Amounts Falling due Within One Year		<u>63,898</u>		<u>65,626</u>	
Net Current Assets			<u>797,843</u>		<u>744,122</u>
Total Assets Less Current Liabilities			<u>797,844</u>		<u>744,123</u>
Capital and Reserves					
Called-up equity share capital	4		4,600		4,600
Profit and loss account			<u>793,244</u>		<u>739,523</u>
Shareholders' Funds			<u>797,844</u>		<u>744,123</u>

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

A & E G HEADING (THORNEY) LTD

Abbreviated Balance Sheet *(continued)*

28 February 2010

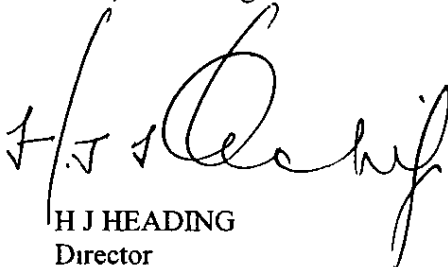
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

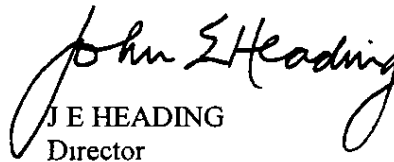
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial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

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 12th October 2010, and are signed on their behalf by



H J HEADING
Director



J E HEADING
Director

Company Registration Number 520619

The notes on pages 3 to 5 form part of these abbreviated accounts.

A & E G HEADING (THORNEY) LTD

Notes to the Abbreviated Accounts

Year Ended 28 February 2010

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year (stated net of Value Added Tax) together with the appropriate proportions of Single Farm Payment

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 10%-25% per annum

Stocks

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

Provisions

Provisions are set up only where it is probable that a present obligation (legal or constructive) exists as a result of an event prior to the balance sheet date and that a payment will be required in settlement that can be estimated reliably Provisions are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

A & E G HEADING (THORNEY) LTD

Notes to the Abbreviated Accounts

Year Ended 28 February 2010

1. Accounting Policies *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Government grants and assistance

Government grants and assistance of a revenue nature are credited to income in the periods to which they relate. Amounts received in advance are carried forward as deferred income.

2. Fixed Assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1 March 2009 and 28 February 2010	<u>10,656</u>	<u>1</u>	<u>10,657</u>
Depreciation			
At 1 March 2009	<u>10,656</u>	<u>–</u>	<u>10,656</u>
At 28 February 2010	<u>10,656</u>	<u>–</u>	<u>10,656</u>
Net Book Value			
At 28 February 2010	<u>–</u>	<u>1</u>	<u>1</u>
At 28 February 2009	<u>–</u>	<u>1</u>	<u>1</u>

A & E G HEADING (THORNEY) LTD

Notes to the Abbreviated Accounts

Year Ended 28 February 2010

3. Related Party Transactions

The following are considered to be Related Parties of the company -

A & E G Heading Ltd
Gerald Heading & Sons
Mr H J Heading - a Director
Mr J E Heading - a Director
Mr M E Heading - a Director

The company, A & E G Heading Limited and Gerald Heading & Sons are under the control of the Heading family

A & E G Heading Limited

Transactions during the year were as follows

Receipt of goods and contracting services	£47,564 (2009 - £121,349)
Receipt of office and administrative services	£5,200 (2009 - £5,200)

Gerald Heading & Sons

Transactions during the year were as follows

Sales to the Partnership	£58,756 (2009 - £29,442)
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Rent of land let to the Company -

Mr H J Heading	£18,870
Mr J E Heading	£2,060

Balances Outstanding at End of Year -

Amounts due from A & E G Heading Limited	£761,399 (2009 - £671,309)
Amounts due from Gerald Heading & Sons	£21,849 (2009 - £22,639)

4. Share Capital

Authorised share capital:

	2010	2009
	£	£
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
4,600 Ordinary shares of £1 each	<u>4,600</u>	<u>4,600</u>	<u>4,600</u>	<u>4,600</u>