

Registered number
00562127

A & G Thomas Investments Limited

Report and Accounts

31 March 2012



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A & G Thomas Investments Limited
Report and accounts
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A & G Thomas Investments Limited
Company Information

Directors

R A G Thomas

B A S Thomas

Secretary

B A S Thomas

Auditors

Newton & Garner Limited

Building 2

30 Friern Park

North Finchley

London

N12 9DA

Registered office

Building 4

St Cross Chambers

Upper Marsh Lane

Hoddesdon

EN11 8LQ

Registered number

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A & G Thomas Investments Limited
Registered number: 00562127
Directors' Report

The directors present their report and accounts for the year ended 31 March 2012

Principal activities

The company's principal activity during the year continued to be residential property investment

Ultimate holding company

The ultimate holding company is Thomas Arthur & Gordon Limited, a company registered in England, which owns 100% of the issued share capital

Directors

The following persons served as directors during the year

R A G Thomas
B A S Thomas

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

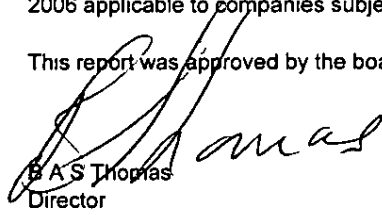
Each person who was a director at the time this report was approved confirms that

- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of that information

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 19 December 2012 and signed on its behalf


B A S Thomas
Director

A & G Thomas Investments Limited
Independent auditors' report
to the shareholder of A & G Thomas Investments Limited

We have audited the accounts of A & G Thomas Investments Limited for the year ended 31 March 2012 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the accounts

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its loss for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006


Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the accounts and the directors' report in accordance with the small companies regime

Mr S J Poley 
(Senior Statutory Auditor)
for and on behalf of
Newton & Garner Limited
Accountants and Statutory Auditors
20 December 2012

Building 2
30 Friern Park
North Finchley
London
N12 9DA



A & G Thomas Investments Limited
Profit and Loss Account
for the year ended 31 March 2012

	Notes	2012 £	2011 £
Turnover		14,733	3,605
Property operating costs		(21,306)	(25,418)
Gross loss		<u>(6,573)</u>	<u>(21,813)</u>
Administrative expenses		(4,242)	(4,934)
Operating loss	2	<u>(10,815)</u>	<u>(26,747)</u>
Loss on ordinary activities before taxation		<u>(10,815)</u>	<u>(26,747)</u>
Tax on loss on ordinary activities	3	2,163	6,680
Loss for the financial year		<u>(8,652)</u>	<u>(20,067)</u>

A & G Thomas Investments Limited
Balance Sheet
as at 31 March 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	4	180,002	180,002
Current assets			
Debtors	5	198,162	215,357
Cash at bank and in hand		6,985	942
		<u>205,147</u>	<u>216,299</u>
Creditors: amounts falling due within one year	6	(3,540)	(6,040)
Net current assets		<u>201,607</u>	<u>210,259</u>
Net assets		<u>381,609</u>	<u>390,261</u>
Capital and reserves			
Called up share capital	8	2	2
Revaluation reserve	9	120,000	120,000
Profit and loss account	10	261,607	270,259
Shareholder's funds		<u>381,609</u>	<u>390,261</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008)

R A G Thomas
Director

Approved by the board on 19 December 2012

A & G Thomas Investments Limited
Notes to the Accounts
for the year ended 31 March 2012

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of long leasehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company and its subsidiary undertakings comprise a small group. As the company is subject to the small companies regime, group accounts have not been prepared

Turnover

Turnover represents the value of gross rental income receivable by the company

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Long leasehold investment property	Nil
Plant and machinery	20% reducing balance

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Deferred tax assets are recognised only when there is certainty of future profitability. On this basis, the company has elected to recognise a potential deferred tax asset

2 Operating profit	2012	2011
	£	£
This is stated after charging		
Auditors' remuneration	1,200	1,225
	<hr/>	<hr/>
3 Taxation	2012	2011
	£	£
Group relief	(2,163)	(5,617)
Deferred tax	-	(1,063)
	<hr/>	<hr/>
	(2,163)	(6,680)



A & G Thomas Investments Limited
Notes to the Accounts
for the year ended 31 March 2012

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2011	180,000	9,793	189,793
At 31 March 2012	180,000	9,793	189,793
Depreciation			
At 1 April 2011	-	9,791	9,791
At 31 March 2012	-	9,791	9,791
Net book value			
At 31 March 2012	180,000	2	180,002
At 31 March 2011	180,000	2	180,002

Land and buildings relate solely to long leasehold investment property

	2012 £	2011 £
Freehold land and buildings		
Historical cost	60,000	60,000
Cumulative depreciation based on historical cost	-	-

The long leasehold investment property was revalued to £180,000 on 31 March 2005 by the directors on an open market basis. The directors are not aware of any material change in value since that date.

5 Debtors	2012 £	2011 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	197,099	214,294
Deferred tax asset (see note 7)	1,063	1,063
	<u>198,162</u>	<u>215,357</u>
Amounts due after more than one year included above	<u>197,099</u>	<u>214,294</u>
6 Creditors: amounts falling due within one year	2012 £	2011 £
Other creditors	<u>3,540</u>	<u>6,040</u>

A & G Thomas Investments Limited
Notes to the Accounts
for the year ended 31 March 2012

7 Provisions for liabilities

Deferred taxation	2012 £	2011 £
Tax losses carried forward	(1,063)	(1,063)

	2012 £	2011 £
At 1 April	(1,063)	(1,063)
At 31 March	<u>(1,063)</u>	<u>(1,063)</u>

8 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>

9 Revaluation reserve

	2012 £
At 1 April 2011	120,000
At 31 March 2012	<u>120,000</u>

10 Profit and loss account

	2012 £
At 1 April 2011	270,259
Loss for the year	(8,652)
At 31 March 2012	<u>261,607</u>

A & G Thomas Investments Limited
Notes to the Accounts
for the year ended 31 March 2012

11 Contingent liabilities

A contingent liability exists in respect of guarantees given by the company to Barclays Bank Plc, relating to monies owed to the bank at any one time by the following companies

Thomas Arthur & Gordon Limited
 Laurel Gordon Properties Limited

A contingent liability exists in respect of taxation totalling approximately £16,400. This liability would arise should the company dispose of its long leasehold property at the revaluation amount. No provision has been made for this potential liability.

12 Related party transactions

	2012	2011
	£	£
Thomas Arthur & Gordon Limited		
Ultimate holding company		
Interest free loan with no fixed repayment date		
Amount due from the related party	<u>106,796</u>	<u>120,658</u>
Laurel Gordon Properties Limited		
A fellow subsidiary company		
Interest free loan with no fixed repayment date		
Amount due from the related party	<u>90,303</u>	<u>93,636</u>

13 Ultimate controlling party

The company is under the control of the directors, who are also directors of the ultimate holding company.

