

A & G Thomas Investments Limited  
Report and Accounts  
31 March 2009



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Michael J Lodge, F.C.C.A.

**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  
Apex House  
Grand Arcade  
North Finchley  
London  
N12 0EJ

**Registered office**

Building 4  
St Cross Chambers  
Upper Marsh Lane  
Hoddesdon  
Hertfordshire  
EN11 8LQ

**Registered number**

562127

## **A & G Thomas Investments Limited**

### **Directors' Report**

The directors present their report and accounts for the year ended 31 March 2009.

#### **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 and 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). The accounts are required by law to 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 proper accounting records that 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 1985. 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**

So far as each director at the date of approval of this report is aware:

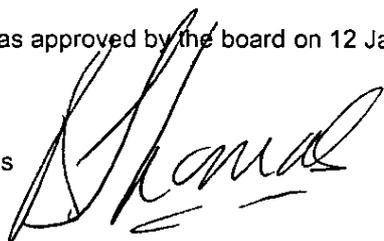
- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

#### **Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 12 January 2010.

B A S Thomas  
Secretary



**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 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. These accounts have been prepared in accordance with the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. 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**

The directors' responsibilities for preparing the accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Directors' Responsibilities.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the accounts.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

**Opinion**

In our opinion:

- the accounts give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 March 2009 and of its profit for the year then ended;
- the accounts have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the accounts.

*Newton & Gamer Ltd*

Newton & Gamer Limited  
Registered auditors  
14 January 2010

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Grand Arcade  
North Finchley  
London  
N12 0EJ

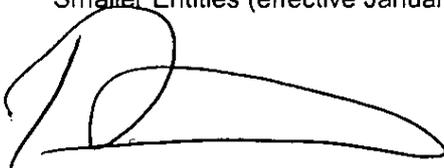
**A & G Thomas Investments Limited**  
**Profit and Loss Account**  
**for the year ended 31 March 2009**

	Notes	2009 £	2008 £
Turnover		9,140	9,111
Property operating costs		(2,179)	(1,421)
<b>Gross profit</b>		<u>6,961</u>	<u>7,690</u>
Administrative expenses		(5,306)	(5,024)
<b>Operating profit</b>	2	<u>1,655</u>	<u>2,666</u>
<b>Profit on ordinary activities before taxation</b>		<u>1,655</u>	<u>2,666</u>
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>		<u>1,655</u>	<u>2,666</u>

**A & G Thomas Investments Limited**  
**Balance Sheet**  
**as at 31 March 2009**

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Tangible assets	3	180,002	180,002
<b>Current assets</b>			
Debtors	4	230,448	213,937
Cash at bank and in hand		3,845	18,659
		<u>234,293</u>	<u>232,596</u>
<b>Creditors: amounts falling due within one year</b>	5	(5,430)	(5,388)
<b>Net current assets</b>		<u>228,863</u>	<u>227,208</u>
<b>Net assets</b>		<u>408,865</u>	<u>407,210</u>
<b>Capital and reserves</b>			
Called up share capital	6	2	2
Revaluation reserve	7	120,000	120,000
Profit and loss account	8	288,863	287,208
<b>Shareholder's funds</b>		<u>408,865</u>	<u>407,210</u>

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



R A G Thomas  
 Director  
 Approved by the board on 12 January 2010


 michael j. lodge & co.  
 chartered certified accountants

**A & G Thomas Investments Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2009**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention as modified by the revaluation of the long leasehold property and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is exempt by virtue of S248 of the Companies Act 1985 from the requirements to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**Turnover**

Turnover represents the value of 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.

**2 Operating profit**

This is stated after charging:

Auditors' remuneration

	2009 £	2008 £
	1,175	1,175



**A & G Thomas Investments Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2009**

**3 Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Total £
<b>Valuation</b>			
At 1 April 2008	180,000	9,793	189,793
At 31 March 2009	<u>180,000</u>	<u>9,793</u>	<u>189,793</u>
<b>Depreciation</b>			
At 1 April 2008	-	9,791	9,791
At 31 March 2009	<u>-</u>	<u>9,791</u>	<u>9,791</u>
<b>Net book value</b>			
At 31 March 2009	<u>180,000</u>	<u>2</u>	<u>180,002</u>
At 31 March 2008	<u>180,000</u>	<u>2</u>	<u>180,002</u>

Land and buildings:	2009 £	2008 £
Historical cost	<u>60,000</u>	<u>60,000</u>
Cumulative depreciation based on historical cost	<u>-</u>	<u>-</u>

The land and buildings were 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.

<b>4 Debtors</b>	<b>2009</b> £	<b>2008</b> £
Trade debtors	1,416	1,416
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>229,032</u>	<u>212,521</u>
	<u>230,448</u>	<u>213,937</u>
Amounts due after more than one year included above	<u>229,032</u>	<u>212,521</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2009</b> £	<b>2008</b> £
Other creditors	<u>5,430</u>	<u>5,388</u>



**A & G Thomas Investments Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2009**

<b>6 Share capital</b>		<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
Authorised:			
Ordinary shares of £1 each		100	100
		<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
Allotted, called up and fully paid:			
	<b>2009</b>	<b>2008</b>	
	<b>No</b>	<b>No</b>	
Ordinary shares of £1 each	2	2	2

<b>7 Revaluation reserve</b>	<b>2009</b>
	<b>£</b>
At 1 April 2008	120,000
At 31 March 2009	120,000

<b>8 Profit and loss account</b>	<b>2009</b>
	<b>£</b>
At 1 April 2008	287,208
Profit for the year	1,655
At 31 March 2009	288,863

**9 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 £20,000. 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.

**A & G Thomas Investments Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2009**

**10 Related parties**

Included within debtors are the following interest free loans made to the ultimate holding company and subsidiary company:

	2009 £	2008 £
Thomas Arthur & Gordon Limited	<u>134,878</u>	<u>119,057</u>
Laurel Gordon Properties Limited	<u>94,154</u>	<u>93,464</u>

Thomas Arthur & Gordon Limited owns 100% of the issued share capital of Laurel Gordon Properties Limited.

Other related party information is shown in notes 9 and 11.

**11 Controlling party**

The company is under the control of the directors, who are also the directors of the ultimate holding company, Thomas Arthur & Gordon Limited