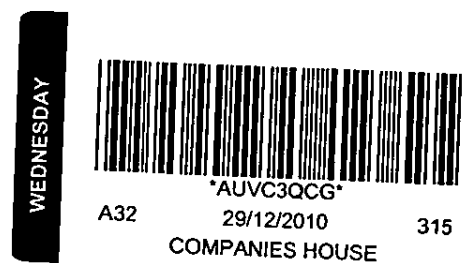


562127

A & G Thomas Investments Limited

Report and Accounts

31 March 2010



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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  
Building 2  
30 Friern Park  
North Finchley  
London  
N12 9DA

**Registered office**

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

**Registered number**

562127

**A & G Thomas Investments Limited**  
**Registered number: 562127**  
**Directors' Report**

The directors present their report and accounts for the year ended 31 March 2010

**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). 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

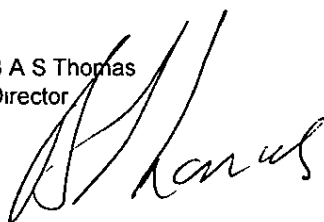
- so far as he is aware, there is no relevant audit information of which the company's auditor is unaware, and
- he has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditor is aware of 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 15 December 2010 and signed on its behalf

B A S Thomas  
Director



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

We have audited the accounts of A & G Thomas Investments Limited for the year ended 31 March 2010 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 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 opinion**

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the accounts.

**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 2010 and of its profit 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  
16 December 2010

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 2010**

	Notes	2010 £	2009 £
<b>Turnover</b>		9,204	9,140
Property operating costs		(1,798)	(2,179)
<b>Gross profit</b>		<u>7,406</u>	<u>6,961</u>
Administrative expenses		(5,943)	(5,306)
<b>Operating profit</b>	2	<u>1,463</u>	<u>1,655</u>
<b>Profit on ordinary activities before taxation</b>		<u>1,463</u>	<u>1,655</u>
Tax on profit on ordinary activities		-	-
<b>Profit for the financial year</b>		<u>1,463</u>	<u>1,655</u>

**A & G Thomas Investments Limited**  
**Balance Sheet**  
**as at 31 March 2010**

	Notes	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	3	180,002	180,002
<b>Current assets</b>			
Debtors	4	227,791	230,448
Cash at bank and in hand		8,673	3,845
		<u>236,464</u>	<u>234,293</u>
<b>Creditors' amounts falling due within one year</b>	5	(6,138)	(5,430)
<b>Net current assets</b>		<u>230,326</u>	<u>228,863</u>
<b>Net assets</b>		<u>410,328</u>	<u>408,865</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	290,326	288,863
<b>Shareholders' funds</b>		<u>410,328</u>	<u>408,865</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 15 December 2010

**A & G Thomas Investments Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2010**

**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 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

2010	2009
£	£

1,150	1,175
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**A & G Thomas Investments Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2010**

**3 Tangible fixed assets**

	<b>Land and buildings £</b>	<b>Plant and machinery etc £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 April 2009	180,000	9,793	189,793
At 31 March 2010	180,000	9,793	189,793
<b>Depreciation</b>			
At 1 April 2009	-	9,791	9,791
At 31 March 2010	-	9,791	9,791
<b>Net book value</b>			
At 31 March 2010	180,000	2	180,002
At 31 March 2009	180,000	2	180,002

Land and buildings relate solely to long leasehold investment property

	<b>2010 £</b>	<b>2009 £</b>
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.

<b>4 Debtors</b>	<b>2010 £</b>	<b>2009 £</b>
Trade debtors	715	1,416
Amounts owed by group undertakings and undertakings in which the company has a participating interest	227,076	229,032
	<u>227,791</u>	<u>230,448</u>
Amounts due after more than one year included above	<u>227,076</u>	<u>229,032</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2010 £</b>	<b>2009 £</b>
Other creditors	<u>6,138</u>	<u>5,430</u>

**A & G Thomas Investments Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2010**

<b>6 Share capital</b>	<b>2010 No</b>	<b>2009 No</b>	<b>2010 £</b>	<b>2009 £</b>
Allotted, called up and fully paid Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

<b>7 Revaluation reserve</b>	<b>2010 £</b>
At 1 April 2009	120,000
At 31 March 2010	<u>120,000</u>

<b>8 Profit and loss account</b>	<b>2010 £</b>
At 1 April 2009	288,863
Profit for the year	1,463
At 31 March 2010	<u>290,326</u>

**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 banks 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 £19,000. 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 2010**

**10 Related parties**

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

	2010 £	2009 £
Thomas Arthur & Gordon Limited	<u>133,174</u>	<u>134,878</u>
Laurel Gordon Properties Limited	<u>93,902</u>	<u>94,154</u>

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

Other related party information is shown within 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