

REGISTERED NUMBER: 1096307 (England and Wales)

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2008**

for

A G (Northern) Limited



A G (Northern) Limited

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for the Year Ended 31 March 2008**

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A G (Northern) Limited

**Company Information
for the Year Ended 31 March 2008**

DIRECTORS: G Morris (Resigned 24th December 2008)
A Morris

SECRETARY: Mrs S J Morris

REGISTERED OFFICE: 138 Albert Road,
Farnworth
Bolton Lincs

REGISTERED NUMBER: 1096307 (England and Wales)

ACCOUNTANTS: Mabe Allen LLP
Chartered Accountants
3 Derby Road
Ripley
Derbyshire
DE5 3EA

BANKERS: HSBC
25 Deansgate
Bolton
Greater Manchester
BL1 1HG

A G (Northern) Limited

**Abbreviated Balance Sheet
31 March 2008**

	Notes	31.3.08 £	£	31.3.07 £	£
FIXED ASSETS					
Intangible assets	2		1,260		1,350
Tangible assets	3		14,016		16,606
			<u>15,276</u>		<u>17,956</u>
CURRENT ASSETS					
Stocks		53,997		120,459	
Debtors		167,404		252,066	
Investments		375		375	
Cash at bank and in hand		6,124		372	
		<u>227,900</u>		<u>373,272</u>	
CREDITORS					
Amounts falling due within one year	4	210,140		261,451	
NET CURRENT ASSETS			<u>17,760</u>		<u>111,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,036</u>		<u>129,777</u>
PROVISIONS FOR LIABILITIES			<u>820</u>		<u>996</u>
NET ASSETS			<u>32,216</u>		<u>128,781</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			32,116		128,681
SHAREHOLDERS' FUNDS			<u>32,216</u>		<u>128,781</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

A G (Northern) Limited

Abbreviated Balance Sheet - continued
31 March 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on16/3/09..... and were signed on its behalf by:

.....
A Morris - Director

The notes form part of these abbreviated accounts

A G (Northern) Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2008

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance and 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

A G (Northern) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007 and 31 March 2008	<u>1,800</u>
AMORTISATION	
At 1 April 2007	450
Charge for year	<u>90</u>
At 31 March 2008	<u>540</u>
NET BOOK VALUE	
At 31 March 2008	<u>1,260</u>
At 31 March 2007	<u>1,350</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2007 and 31 March 2008	<u>86,908</u>
DEPRECIATION	
At 1 April 2007	70,302
Charge for year	<u>2,590</u>
At 31 March 2008	<u>72,892</u>
NET BOOK VALUE	
At 31 March 2008	<u>14,016</u>
At 31 March 2007	<u>16,606</u>

4. CREDITORS

Creditors include an amount of £0 (31.3.07 - £4,414) for which security has been given.

5. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.08 £	31.3.07 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008**

6. TRANSACTIONS WITH DIRECTORS

- a. At the Balance Sheet date, the Director, A Morris was owed £10,215 (2007 £19,807) by the company. There are no terms as to the payment of the loan, nor the payment nor accrual of interest thereon.
- b. At the Balance Sheet date, the Director, G Morris was owed £43,307 (2007 £50,566) by the Company. There are no terms as to the payment of the loan, nor the payment nor accrual of interest thereon.
- c. The property from which the company trades is owned by the Directors, G Morris and A Morris. The rent charged in the year amounted to £10,800 (2007 £10,800) and was conducted under normal trading conditions and at arms length.

7. RELATED PARTY DISCLOSURES

- a. Transactions between the company and Mr C S Morris, who is a relation to the directors were as follows:

Sales during the year were £20,302 (2007 - £33,688) and the sales ledger balance at 31st March 2008 was £53,043 (2007 - £43,582).

These transactions were conducted under normal trading conditions and at arms length.

- b. Transactions occurred between the company and Sweetens of Bolton Ltd. The wife of director, Al Morris is a director of this company. The transactions were as follows:

Sales during the year were £1,594 (2007 - £8,582) and the sales ledger balance at 31st March 2008 was £12,613 (2007 - £19,807).

These transactions were conducted under normal trading conditions and at arms length.

- c. Transactions occurred between the company and the former Directors of the company, A V and Mrs J Morris, who are also the parents to the current directors. The balance due to A V and Mrs Morris was Nil £(2007 - 288). There is no interest payable thereon.

- d. From October 2001, the liabilities of the company are secured on the property at 138 Albert Road, Farnworth, Bolton, which is owned by the directors.

8. CONTROLLING INTEREST

The former directors, A V and Mrs J Morris had a controlling interest in the company during the year by virtue of the fact that they owned 100% of the issued share capital.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2008**

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