

AAG Properties Limited
Abbreviated Annual Report
Year Ended 31 March 2009

Company Registration Number 1123195

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AAG Properties Limited

Abbreviated Accounts

Year Ended 31 March 2009

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AAG Properties Limited

Abbreviated Balance Sheet

31 March 2009

	Note	2009 £	2008 £
Fixed Assets	2		
Tangible assets		<u>54,962</u>	<u>168,269</u>
Current Assets			
Debtors		290,385	9,969
Cash at bank and in hand		<u>2,056</u>	<u>2,744</u>
		292,441	12,713
Creditors: Amounts falling due within one year		<u>(28,987)</u>	<u>(5,926)</u>
Net Current Assets		<u>263,454</u>	<u>6,787</u>
Total Assets Less Current Liabilities		<u>318,416</u>	<u>175,056</u>
Provisions for Liabilities		<u>(105)</u>	<u>(225)</u>
		<u>318,311</u>	<u>174,831</u>
Capital and Reserves			
Called-up equity share capital	4	100	100
Profit and loss account		<u>318,211</u>	<u>174,731</u>
Shareholders' Funds		<u>318,311</u>	<u>174,831</u>

The Balance sheet continues on the following page.

AAG Properties Limited

Abbreviated Balance Sheet *(continued)*

31 March 2009

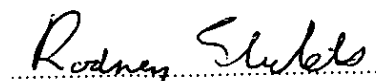
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 section 226, 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 VII of the Companies Act 1985.

These abbreviated accounts have been approved for issue by the Board of Directors on 6 July 2009.


R Stubbs

AAG Properties Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2009

1. Accounting Policies

(a) 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 January 2007).

(b) Turnover

Turnover represents the fair value of consideration receivable, excluding Value Added Tax, in the ordinary course of business for goods and services provided.

(c) Fixed assets

All fixed assets are initially recorded at cost.

(d) 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:

Fixtures & Fittings	10% straight line
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The land and buildings are investment properties and, in the directors' opinion, no provision is required for depreciation.

(e) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

(f) 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.

AAG Properties Limited

Notes to the Abbreviated Accounts

Year Ended 31 March 2009

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 April 2008	175,865
Disposals	(112,189)
At 31 March 2009	<u>63,676</u>
Depreciation	
At 1 April 2008	7,596
Charge for year	1,118
At 31 March 2009	<u>8,714</u>
Net Book Value	
At 31 March 2009	<u>54,962</u>
At 31 March 2008	<u>168,269</u>

3. Transactions With the Directors

At 31 March 2009 the directors' current account was overdrawn by £290,095 (2008 - £9,310), the maximum amount outstanding during the year being £290,095. Interest at the official rate was charged and paid by the directors in respect of the overdrawn balance.

4. Share Capital

Authorised share capital:

	2009 £	2008 £
Equity shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
Equity shares				
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>