

REGISTERED NUMBER: 1169103 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2007

FOR

A & G GRIFFITHS LIMITED

THURSDAY



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27/03/2008

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A & G GRIFFITHS LIMITED

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for the Year Ended 31 May 2007

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A & G GRIFFITHS LIMITED

COMPANY INFORMATION
for the Year Ended 31 May 2007

DIRECTOR: G Griffiths

SECRETARY: L M Griffiths

REGISTERED OFFICE: The Counting House
61 Charlotte Street
St Pauls Square
Birmingham
B3 1PX

REGISTERED NUMBER 1169103 (England and Wales)

ACCOUNTANTS Michael Dufty Partnership
The Counting House
61 Charlotte Street
St Paul's Square
Birmingham B3 1PX

A & G GRIFFITHS LIMITED
ABBREVIATED BALANCE SHEET
31 May 2007

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Tangible assets	2		89,416		84,390
CURRENT ASSETS					
Stocks		450		450	
Debtors		8,985		7,824	
Investments		-		2,074	
Cash at bank		-		70	
		<u>9,435</u>		<u>10,418</u>	
CREDITORS					
Amounts falling due within one year	3	<u>48,957</u>		<u>71,677</u>	
NET CURRENT LIABILITIES			<u>(39,522)</u>		<u>(61,259)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			49,894		23,131
CREDITORS					
Amounts falling due after more than one year	3		<u>27,177</u>		<u>12,886</u>
NET ASSETS			<u>22,717</u>		<u>10,245</u>
CAPITAL AND RESERVES					
Called up share capital	4		51		51
Profit and loss account			<u>22,666</u>		<u>10,194</u>
SHAREHOLDERS' FUNDS			<u>22,717</u>		<u>10,245</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 GRIFFITHS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 May 2007

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 director on 24/3/08 and were signed by


G Griffiths - Director

The notes form part of these abbreviated accounts

A & G GRIFFITHS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 May 2007

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on reducing balance

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2006	143,417
Additions	48,197
Disposals	(56,869)
At 31 May 2007	134,745
DEPRECIATION	
At 1 June 2006	59,027
Charge for year	14,476
Eliminated on disposal	(28,174)
At 31 May 2007	45,329
NET BOOK VALUE	
At 31 May 2007	89,416
At 31 May 2006	84,390

A & G GRIFFITHS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 May 2007

3 CREDITORS

The following secured debts are included within creditors

	2007	2006
	£	£
Bank overdraft	12,976	-
Hire purchase contracts	40,833	36,273
	<u>53,809</u>	<u>36,273</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2007 £	2006 £
100	Ordinary		<u>100</u>	<u>100</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2007 £	2006 £
51	Ordinary		<u>51</u>	<u>51</u>