

**COMPANY REGISTRATION NUMBER 01227579
(ENGLAND AND WALES)**

**A. G. LINES & SONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2011**

THURSDAY



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COMPANIES HOUSE

A. G. LINES & SONS LIMITED

ABBREVIATED BALANCE SHEET

30TH JUNE 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		950,000	950,000
CURRENT ASSETS			
Debtors		33,500	21,340
Cash at bank and in hand		11,862	486
		45,362	21,826
CREDITORS: Amounts falling due within one year		54,502	56,253
NET CURRENT LIABILITIES		(9,140)	(34,427)
TOTAL ASSETS LESS CURRENT LIABILITIES		940,860	915,573
CAPITAL AND RESERVES			
Called-up equity share capital	4	35,000	35,000
Revaluation reserve		753,800	753,800
Profit and loss account		152,060	126,773
SHAREHOLDERS' FUNDS		940,860	915,573

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

A. G. LINES & SONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH JUNE 2011

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing accounts 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 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 28th March 2012, and are signed on their behalf by



Mr I M Lines
Director

Company Registration Number 01227579

The notes on pages 3 to 4 form part of these abbreviated accounts.

A. G. LINES & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2011

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Compliance with SSAP 19 "Accounting for Investment Properties" requires a departure from the requirement of The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, relating to depreciation and amortisation and an explanation of this departure is given in Investment Properties policy below

Turnover

Turnover represents the rents of property which are included on an accruals basis

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the FRSSE which, unlike The Small Companies and Groups (Accounts and Directors' Report) Regulations 2008, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

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.

2. FIXED ASSETS

	Tangible Assets £
VALUATION	
At 1st July 2010 and 30th June 2011	<u>950,000</u>
DEPRECIATION	<u>—</u>
NET BOOK VALUE	
At 30th June 2011	<u>950,000</u>
At 30th June 2010	<u>950,000</u>

A. G. LINES & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2011

3. TRANSACTIONS WITH THE DIRECTORS

Transactions with Directors

Mr I M Lines and Mr A J Lines, directors of the company, each have a 50% interest in land and buildings, which are rented to the company. The amount paid to Mr I M Lines and Mr A J Lines, as rent, for the year ended 30th June 2011 was £20,900 (2010 £23,975)

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2011		2010	
	No	£	No	£
35,000 Ordinary shares of £1 each	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>	<u>35,000</u>