

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

**A. G. LINES & SONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30th JUNE 2009**

TUESDAY



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COMPANIES HOUSE

A. G. LINES & SONS LIMITED

ABBREVIATED BALANCE SHEET

30th JUNE 2009

| | Note | 2009 £ | 2008 £ |
|---|----------|-----------------|-----------------|
| FIXED ASSETS | 2 | | |
| Tangible assets | | 950,000 | 950,828 |
| CURRENT ASSETS | | | |
| Debtors | | 28,965 | 9,226 |
| Cash at bank and in hand | | <u>1,531</u> | <u>41,875</u> |
| | | 30,496 | 51,101 |
| CREDITORS: Amounts falling due within one year | | <u>61,009</u> | <u>97,477</u> |
| NET CURRENT LIABILITIES | | <u>(30,513)</u> | <u>(46,376)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>919,487</u> | <u>904,452</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 4 | 35,000 | 35,000 |
| Revaluation reserve | | 753,800 | 753,800 |
| Profit and loss account | | <u>130,687</u> | <u>115,652</u> |
| SHAREHOLDERS' FUNDS | | <u>919,487</u> | <u>904,452</u> |

The Balance sheet continues on the following page
The notes on pages 3 to 6 form part of these abbreviated accounts.

A. G. LINES & SONS LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30th JUNE 2009

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 sections 394 and 395, 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 23rd March 2010, and are signed on their behalf by



Mr I M Lines

Director

Company Registration Number 01227579

The notes on pages 3 to 6 form part of these abbreviated accounts.

A. G. LINES & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2009

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

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows

| | |
|----------------------------------|---------------------------------------|
| Fixtures, Fittings and Equipment | - 20% per annum on written down value |
|----------------------------------|---------------------------------------|

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.

A. G. LINES & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2009

2. FIXED ASSETS

| | Tangible Assets £ |
|--------------------------|----------------------------------|
| COST OR VALUATION | |
| At 1st July 2008 | 953,827 |
| Disposals | <u>(3,827)</u> |
| At 30th June 2009 | <u>950,000</u> |
| DEPRECIATION | |
| At 1st July 2008 | 2,999 |
| On disposals | <u>(2,999)</u> |
| At 30th June 2009 | <u>—</u> |
| NET BOOK VALUE | |
| At 30th June 2009 | <u>950,000</u> |
| At 30th June 2008 | <u>950,828</u> |

A. G. LINES & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2009

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 2009 was £20,000 (2008 £23,609)

Loans From Directors

Included in Creditors. Amounts falling due within one year are the following

Mrs V P Lines Loan Account

| | Dr £ | Cr £ |
|------------------------------|-----------------|-----------------|
| Balance as at 1st July 2008 | | 13,000 |
| 24 11 08 Repayment | 5,000 | |
| 16 01 09 Repayment | 4,000 | |
| Balance as at 30th June 2009 | 4,000 | |
| | <u>13,000</u> | <u>13,000</u> |

Mr A Lines Loan Account

| | Dr £ | Cr £ |
|------------------------------|-----------------|-----------------|
| Balance as at 1st July 2008 | | 13,000 |
| 24 11 08 Repayment | 5,000 | |
| 16 01 09 Repayment | 4,000 | |
| Balance as at 30th June 2009 | 4,000 | |
| | <u>13,000</u> | <u>13,000</u> |

The maximum liability during the year was £13,000

The above existing loans are unsecured, repayable on demand and subject to interest payable at base rate plus 4% per annum

A. G. LINES & SONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2009

4. SHARE CAPITAL

Authorised share capital:

| | 2009 | 2008 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| 150,000 Ordinary shares of £1 each | <u>150,000</u> | <u>150,000</u> |

Allotted, called up and fully paid:

| | 2009 | | 2008 | |
|-----------------------------------|---------------|---------------|---------------|---------------|
| | 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> |