

Registrar

AGS CHEMICALS AND PRODUCTS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010

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Stones and Rainbows Limited
Accountants

Company No. 1284798 (England and Wales)

AGS CHEMICALS AND PRODUCTS LIMITED

Company Information

Directors	A J Shuster, Esq
Secretary	Stones and Rainbows Limited
Company Number	1284798 (England and Wales)
Registered Office	Leywood House 47 Woodside Road Amersham Bucks HP6 6AA
Accountants	Stones and Rainbows Limited Norfolk House Norfolk Road Rickmansworth Herts WD3 1RD

AGS Chemicals and Products Limited

Report and Financial Statements

Year ended 31 December 2010

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Company Number 1284798 (England and Wales)

Directors' Report

The Directors present their report and the financial statements for the year ended 31 December 2010

Statement of Directors' responsibilities

The directors are required by law to prepare financial statements for each financial year 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 the profit or loss, total recognised gains or losses and cash flows of the company for that period. The directors confirm their responsibility to ensure that appropriate accounting policies have been used and applied consistently, and reasonable and prudent judgements and estimates have been made, in the preparation of the financial statements for the year ended 31st December 2010. The directors also confirm their responsibility to prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for taking reasonable steps to prevent and detect fraud and other irregularities.

Principal activity

The company's principal activity was the import and export of chemical products. No activities have been carried out in the current year.

Directors

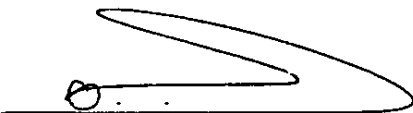
The Directors who served during the year were

Anthony John Shuster

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the Board on 27 January 2011



A J Shuster
Chairman

Company Number 1284798 (England and Wales)

Balance Sheet as at 31st December 2010

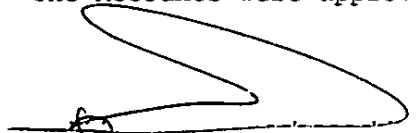
	Notes	2010	2009
		£	£
Fixed Assets - Investments	6	<u>270,000</u>	<u>270,000</u>
Current Assets			
Debtors		-	-
Cash at bank and in hand		<u>-</u>	<u>-</u>
		-	-
Creditors:			
Amounts falling due within one year		<u>-</u>	<u>-</u>
Net Current Assets/(liabilities)		<u>-</u>	<u>-</u>
Total Assets less Current Liabilities		<u>270,000</u>	<u>270,000</u>
Creditors:			
Amounts falling due after more than one year		<u>-</u>	<u>-</u>
Net Assets		<u>270,000</u>	<u>270,000</u>
Capital and Reserves			
Called up Share Capital	7	100,000	100,000
Revaluation Reserve		13,240	13,240
Profit and Loss Account		<u>156,760</u>	<u>156,760</u>
Shareholders' Funds	8	<u>270,000</u>	<u>270,000</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of Accounts

The Accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

The Accounts were approved by the Board of Directors on 27 January 2011



A J Shuster - Director

The notes on pages 3 to 5 form part of these financial statements

Notes to the Financial Statements
Year ended 31st December 2010

1 Accounting Policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

2 Turnover

The company has not traded during the year

3 Interest Payable

Included in interest payable is interest on finance leases and hire purchase contracts of £Nil (2009 £Nil)

4	Preference Dividends	2010	2009
		£	£
	Annual dividend @ 15% p a gross	-	6,480
	Cumulative Redeemable Pref Shares (net)	-	6,480
		<u>-</u>	<u>6,480</u>
	Ordinary Dividends	-	140,000
		<u>-</u>	<u>140,000</u>
5	Taxation		
	UK current year taxation		
	UK Corporation Tax @ 20% (2009 19%)	-	-
		<u>-</u>	<u>-</u>
6	Fixed Asset Investment		
	Amtrade International (Amersham) Limited		
	132,500 "A" Ordinary Shares of £1	132,500	132,500
	137,500 Ordinary Shares of £1	137,500	137,500
		<u>270,000</u>	<u>270,000</u>
	Less exchange by transfers	(270,000)	(270,000)
		<u>-</u>	<u>-</u>

AGS Chemicals and Products Limited

Acquired by exchange transfer

48,000 15% Preference Shares	48,000	48,000
52,000 Ordinary Shares	222,000	222,000
	<u>270,000</u>	<u>270,000</u>

Notes to the Financial Statements
Year ended 31st December 2010

	2010	2009
	£	£
7 Share Capital		
Allotted, called up and fully paid		
52,000 Ordinary shares of £1 each	52,000	52,000
48,000 15% Cumulative redeemable preference shares	<u>48,000</u>	<u>48,000</u>
8 Movement on Shareholders' Funds		
Profit for the year	-	145,834
Less preference dividends	-	<u>(6,480)</u>
	-	139,354
Ordinary dividend	-	<u>(140,000)</u>
Retained Profit/(Loss) for Year	-	(646)
Opening shareholders' funds	<u>270,000</u>	<u>270,646</u>
Closing shareholders' funds	<u>270,000</u>	<u>270,000</u>

Notes to the Financial Statements
Year ended 31st December 2010

9 Related Party Transactions

- a The director is also a director of Amtrade International (Amersham) Ltd
- b Ordinary dividends of £Nil (2009 £146,480) have been received during the year from Amtrade International (Amersham) Ltd
- c The director as trustee for the preference shareholders, received the majority of the dividends set out under Note 4
- d The director as an ordinary shareholder received ordinary dividends in accordance with his shareholding
- e On 3 November 2009 the holders of the 48,000 15% Preference Shares of £1 each agreed to exchange their holdings for 48,000 15% Preference Shares in Amtrade International (Amersham) Limited on a one for one basis
- f On 3 November 2009 the holders of 52,000 Ordinary Shares of £1 each agreed to exchange their holdings for 137,500 Ordinary Shares and 84,500 A Ordinary Shares of £1 each in Amtrade International (Amersham) Limited for equal value