

A G Sewell Limited

Registered number 2216240

Abbreviated accounts

For the year ended 30 April 2012

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29/11/2012

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COMPANIES HOUSE

A G SEWELL LIMITED
Registered number 2216240

ABBREVIATED BALANCE SHEET
AS AT 30 APRIL 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	2		47		187
Investment property	3		570,000		570,000
Investments	4		58,672		63,728
			<u>628,719</u>		<u>633,915</u>
Current assets					
Debtors		5,287		5,986	
Cash at bank		78,540		82,270	
		<u>83,827</u>		<u>88,256</u>	
Creditors: amounts falling due within one year		(14,156)		(15,433)	
Net current assets			69,671		72,823
Net assets			<u>698,390</u>		<u>706,738</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Revaluation reserve			162,582		167,638
Profit and loss account			534,808		538,100
Shareholders' funds			<u>698,390</u>		<u>706,738</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf by


B R Storey
Director

Date 27/11/12

The notes on pages 2 to 4 form part of these financial statements

A G SEWELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment property and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of property rented during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	25% on cost
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1.4 Fixed asset investments

Investments held as fixed assets are shown at market value less provision for impairment

1.5 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

A G SEWELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

2. Tangible fixed assets

	£
Cost or valuation	
At 1 May 2011 and 30 April 2012	3,901
Depreciation	
At 1 May 2011	3,714
Charge for the year	140
At 30 April 2012	3,854
Net book value	
At 30 April 2012	47
At 30 April 2011	187

3. Investment property

	£
Valuation	
At 1 May 2011 and 30 April 2012	570,000
The 2012 valuations were made by the directors, on an open market value for existing use basis	

4. Fixed asset investments

	£
Cost or valuation	
At 1 May 2011	63,728
Revaluations	(5,056)
At 30 April 2012	58,672
Net book value	
At 30 April 2012	58,672
At 30 April 2011	63,728

Listed investments

The market value of the listed investments at 30 April 2012 was £58,672 (2011 - £63,728)

A G SEWELL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 2012

5. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

6. Directors' benefits: advances, credit and guarantees

Mr B R Storey has a directors loan of £1,732 (2011 - £1,732) due to him