

Registered Number 03596139

A.G. SHAKESPEARE LIMITED

Abbreviated Accounts

31 August 2009

A.G. SHAKESPEARE LIMITED

Registered Number 03596139

Balance Sheet as at 31 August 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible	2	<u>71,331</u>	<u>94,642</u>
Total fixed assets		71,331	94,642
Current assets			
Stocks		1,000	1,000
Debtors		1,307,550	1,909,992
Cash at bank and in hand		4,887	958
Total current assets		<u>1,313,437</u>	<u>1,911,950</u>
Creditors: amounts falling due within one year		(1,212,212)	(1,512,425)
Net current assets		101,225	399,525
Total assets less current liabilities		<u>172,556</u>	<u>494,167</u>
Creditors: amounts falling due after one year		(1,718)	(14,459)
Provisions for liabilities and charges			(767)
Accruals and deferred income			(253,516)
Total net Assets (liabilities)		170,838	225,425
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>169,838</u>	<u>224,425</u>
Shareholders funds		<u>170,838</u>	<u>225,425</u>

- a. For the year ending 31 August 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 June 2010

And signed on their behalf by:

C J Gretton, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 August
2009

1 Accounting policies

The accounts have been prepared under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard 1 from the requirement to produce a cash flow statement on the grounds that it is a small company. The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated). Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals payable under operating leases are charged against income on a straight line basis over the lease term. Stock is valued at the lower of cost and net realisable value. The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable. Deferred taxation is provided using the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences. Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Turnover represents revenue earned under a wide variety of contracts to provide services. Revenue is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for its performance under these contracts. It is measured at the fair value of the right to consideration, which represents amounts chargeable to customers, including expenses and disbursements but excluding value added tax. Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to customers is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors. Turnover that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	15.00% Reducing Balance
Computers	33.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 30 August 2008	177,079
additions	
disposals	
revaluations	
transfers	
At 31 August 2009	<u>177,079</u>
Depreciation	
At 30 August 2008	82,437
Charge for year	23,311
on disposals	
At 31 August 2009	<u>105,748</u>
Net Book Value	
At 30 August 2008	94,642
At 31 August 2009	<u>71,331</u>

3 Share capital

	2009 £	2008 £
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		
1000 Ordinary of £1.00 each	1,000	1,000

4 Transactions with directors

At 31 August 2008, the company was owed £55,181 by C J Gretton being an interest free loan. At 31 August 2009 the amount owed by C J Gretton was £nil. The maximum indebtedness during the year was £90,665. The company pays rent of £26,424 per annum (2008 £26,000) to the director's pension fund for the use of the business premises at Unit 2, The Courtyard, Harris Business Park, Hanbury Road, Stoke Prior. At the Balance Sheet date £2,214 (2008 £nil) was owed to the pension scheme in accrued rent.