

REGISTERED NUMBER. 3676181 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2007

FOR

AGS CARS LIMITED

TUESDAY



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30/09/2008

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COMPANIES HOUSE

**AGS CARS LIMITED**

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**FOR THE YEAR ENDED 30 NOVEMBER 2007**

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**AGS CARS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 NOVEMBER 2007**

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<b>DIRECTOR:</b>	G Sharman
<b>SECRETARY:</b>	Mrs L Sharman
<b>REGISTERED OFFICE:</b>	30 Mill Street Bedford Bedfordshire MK40 3HD
<b>REGISTERED NUMBER:</b>	3676181 (England and Wales)
<b>ACCOUNTANTS:</b>	Novakovic & Co 30 Mill Street Bedford Bedfordshire MK40 3HD
<b>BANKERS:</b>	Lloyds TSB Bank plc High Street Bedford Bedfordshire

**AGS CARS LIMITED**

**ABBREVIATED BALANCE SHEET**  
**30 NOVEMBER 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	80,390	54,010
<b>CURRENT ASSETS</b>			
Debtors		90,508	122,455
Cash at bank		78,375	91,380
		<u>168,883</u>	<u>213,835</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>189,505</u>	<u>218,537</u>
<b>NET CURRENT LIABILITIES</b>		<u>(20,622)</u>	<u>(4,702)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>59,768</u>	<u>49,308</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	2	2
Profit and loss account		<u>59,766</u>	<u>49,306</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>59,768</u>	<u>49,308</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 November 2007


The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on July 2008 and were signed by

  
G Sharman - Director

The notes form part of these abbreviated accounts

**AGS CARS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Motor vehicles                      - 20% on reducing balance

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 December 2006	137,910
Additions	47,328
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At 30 November 2007	185,238
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<b>DEPRECIATION</b>	
At 1 December 2006	83,900
Charge for year	20,948
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At 30 November 2007	104,848
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<b>NET BOOK VALUE</b>	
At 30 November 2007	80,390
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At 30 November 2006	54,010
	<hr/>

**3 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000	Ordinary shares	1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
2	Ordinary shares	1	2	2
			<hr/>	<hr/>