

Company Registration No. 4127904 (England and Wales)

AGM (RIVERSIDE) LIMITED

FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>st</sup> DECEMBER 2007

Prepared by

G Stevenson & Co  
Accountants  
108 Newhey Road  
Milnrow  
Rochdale  
Lancs  
OL16 4JE  
27<sup>th</sup> April 2009

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# AGM (RIVERSIDE) LIMITED

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## AGM (RIVERSIDE) LIMITED

### Company Information

#### Directors:

Mr Andreas Georgiou (Appointed 01/10/06)

#### Secretary:

Mr Peter Horler (Appointed 02/10/06)

#### Registered Office:

108 Newhey Road  
Milnrow  
Rochdale  
Lancs  
OL16 4JE

#### Registered Number:

4127904

#### Accountants

G Stevenson & Co  
108 Newhey Road  
Milnrow  
Rochdale  
Lancashire  
OL16 4JE

## AGM (RIVERSIDE) LIMITED

### Report of the directors for the year ended 31<sup>st</sup> December 2007

#### **Principal activities, trading review and future developments**

The principal activity of the company continued to be that of petrol retail and garage services.

#### **Directors**

The following directors of the company have held office since October 2006  
Mr A Georgiou

#### **Directors' responsibilities**

Company law requires the directors to prepare financial statements for each financial year give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that year. In preparing these financial statements the directors are required to:

Select suitable accounting policies and apply them consistently.

Make judgements and estimates that are reasonable and prudent

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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the Companies Act 1985.

ON BEHALF OF THE BOARD:

P Horler- Secretary



Dated

30/4/09

AGM (RIVERSIDE) LIMITED

Profit and Loss Account  
For The Year Ended 31st December 2007

	<u>2007</u>	<u>2006</u>
	<u>£</u>	
<u>Turnover:-</u>	437115	424118
	<u>437115</u>	<u>424118</u>
<u>Cost Of Sales:-</u>	282548	262478
<u>Gross Profit</u>	<u>154567</u>	<u>161640</u>
Administrative Expenses	-92668	-93903
Other Operating Income	0	0
<u>Operating Profit</u>	<u>61899</u>	<u>67737</u>
Interest Payable And Similar Charges	-10342	-17601
Profit On Ordinary Activities Before Taxation	51557	50136
Tax On Profit Before Ordinary Activities	0	0
<u>Profit For The Financial Year</u>	<u>51557</u>	<u>50136</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains or losses other than those passing through the profit and loss account.

AGM (RIVERSIDE) LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2007

	<u>2007</u>	<u>2006</u>
	<u>£</u>	<u>£</u>
<u>Fixed Assets</u>		
Tangible Fixed Assets	217573	192002
<u>Current Assets</u>		
Bank Account	2791	8579
Cash In Hand	1200	0
Stock & Work In Progress	10678	14229
Debtors	15569	38847
	<u>30238</u>	<u>61655</u>
<u>Current Liabilities</u>		
Trade Creditors	1463	3559
Taxes & Social Security Costs	39621	8889
Accruals	3825	3750
	<u>-44909</u>	<u>-16198</u>
<u>Net Current Liabilities</u>	<u>-14671</u>	<u>45457</u>
<u>Total Assets Less Current Liabilities</u>	202902	237459
<u>Amounts Falling Due After One Year</u>		
Related Party Loan Account	12041	0
Bank Loans	125914	224070
	-137955	-224070
	<u>64947</u>	<u>13389</u>
<u>Capital &amp; Reserves</u>		
Called up Share Capital	1	2
Profit & Loss Account B/F	13389	-36749
Profit (Loss) For Year	51557	50136
<u>Shareholders Funds</u>	<u>64947</u>	<u>13389</u>

AGM (RIVERSIDE) LIMITED

BALANCE SHEET  
As At 31<sup>st</sup> December 2007

The company is entitled to exemption from audit under Section 249a(1) of the Companies Act 1985 for the year ended 31<sup>st</sup> December 2007.

The members have not required the company to obtain an audit of its financial statements for the year ended 31<sup>st</sup> December 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

a/ ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

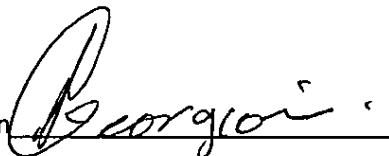
b/ preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

ON BEHALF OF THE BOARD:

A Georgiou

Approved by the Board on



30/4/09

## AGM (RIVERSIDE) LIMITED

### Notes To The Financial Statements For The Year Ended 31<sup>st</sup> December 2007

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention

#### **Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards which have been applied consistently

#### **Turnover**

Turnover represent net invoiced and cash sales of goods and services, Including value added tax

#### **Tangible fixed assets**

Assets have been depreciated at 10% reducing balance with the exception of freehold land and buildings.

It is the opinion of the directors that the residual value of the company's freehold property is sufficiently high

to make any depreciation charge immaterial. Where residual values are lower than cost, depreciation is charged to the profit and loss account.

#### **Deferred taxation**

No provision for the year ended 31<sup>st</sup> December 2007 has been made in the accounts for deferred taxation

#### **Hire purchase and leasing agreements**

Rentals paid under operating leases are charged to the profit and loss account as incurred

#### **Pensions**

The company does not operate a pension scheme

#### **Going concern**

Based on management plans for the next twelve months the directors consider the company to be a going concern

<b>Operating Profit</b>	<b>2007</b>	<b>2006</b>
Operating profit is stated after charging:	<b>£</b>	<b>£</b>
Depreciation of tangible assets	2243	2515
<b>Taxation</b>		
Profit on ordinary activities before taxation	51557	50136
Current tax charge	—	—

The company had losses brought forward during the year of £ 59397 to offset against future trading profits



AGM (RIVERSIDE) LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES  
FOR THE YEAR ENDED 31ST DECEMBER 2007

	<u>2007</u>		<u>2006</u>
	<u>£</u>	<u>£</u>	<u>£</u>
<u>EXPENSES</u>			
Directors Remuneration	13000		13000
Salaries & Wages	38633		36791
Rates, Heat & Light	8392		7506
Insurance	8769		8229
Repairs & Renewals	6780		10116
Advertising	1836		6338
Legal & Professional Fees	5126		0
Equipment Rental	2543		0
Telephone	2346		4004
Printing, Stationery & Postage	602		489
Sundry Expenses	627		606
Accountancy	800		1500
Bank Charges	971		2809
Depreciation	2243		2515
<u>TOTAL EXPENSES</u>		<u>92668</u>	<u>44112</u>
<u>INTEREST AND SIMILAR CHARGES</u>			
Loan Interest	<u>10342</u>		<u>17601</u>