

COMPANY NUMBER 4172509

Co House Set

A G M CARS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 2009

PREPARED BY:

J M CADE FCCA
CHARTERED CERTIFIED ACCOUNTANT
21 STOKE ROAD
WALTON ON THAMES
SURREY KT12 3DF

WEDNESDAY



AMJHGT

A15

20/01/2010

COMPANIES HOUSE

169

A G M CARS LIMITED

Director: Mr G L Axaam

Secretary: Mrs K L Axaam

Registered office: 21 Stoke Road
Walton on Thames
Surrey KT12 3DF

Registered Number: 4172509

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2009

Pages:	1	Report of the Directors
	2	Accountants' report
		Accounts comprising:
	3	Balance sheet
	4-5	Notes to the accounts

The following pages do not form part of the statutory accounts

6-7	Detailed profit and loss account
8	Detailed Balance Sheet

A G M CARS LIMITED.

REPORT OF THE DIRECTORS

The Director presents the annual report with the accounts of the company for the year ended 31st March 2009.

Principal Activity

The principal activity of the company in the year under review was that of taxis and executive car hire.

Directors

The Directors in office in the year and their interests in the company's issued ordinary share capital were as follows:

	<u>2009</u>	<u>2008</u>
Mr G L Axam	900	900

The director has no interest in the shares of any other group company, including rights to subscribe for shares.

Directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those accounts, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts.
- Prepare the accounts 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 that the accounts 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.

The above report has been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors

X Laxam

K L AXAM

Company Secretary

Date approved by the board: 12th December 2009

ACCOUNTANT'S REPORT TO THE MEMBERS OF

A G M CARS LIMITED

We have examined, without carrying out an audit, the accounts for the year ended 31st March 2009 on pages 3 to 5. These have been modified and abbreviated, in the manner permitted for a small company, from the financial statements of the company prepared for its members for the year ended 31st March 2009.

Respective responsibilities of directors and reporting accountants

As described on Balance Sheet, the company's directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit. It is our responsibility to examine the accounts and, based on our examination, to report our opinion, as set out below, to the shareholders.

Basis of opinion

We conducted our examination in accordance with the appropriate standards for reporting accountants issued by the Practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report.

The examination was not an audit conducted in accordance with accounting standards. Accordingly we do not express an audit opinion on the accounts. Therefore our examination does not provide any assurance that the accounts are free from material misstatement.

Opinion

In our opinion:

- a) The accounts are in agreement with those accounting records kept by the company under section 221;
- b) Having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the provisions of the Companies Act 1985 specified in sections 249(6); and
- c) Having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the requirements of section 249a(4) for the year and did not, at any time within that year, fall within section 249b(1).



J M CADE FCCA
Chartered Certified Accountant

21 STOKE ROAD
WALTON ON THAMES
SURREY KT12 3DF

Date: 12th December 2009

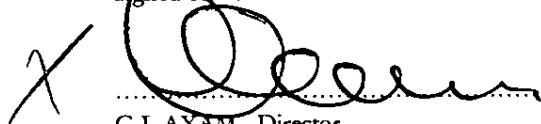
BALANCE SHEET AS AT 31st MARCH 2009

	<i>Notes</i>	<u>2009</u>	<u>2008</u>
FIXED ASSETS			
Intangible assets		67000	67000
Tangible assets	4	22709	22709
		<hr/> 89709	<hr/> 89709
CURRENT ASSETS			
Debtors	2	29078	29078
Cash at bank & in hand		599	599
		<hr/> 29677	<hr/> 29677
CREDITORS: amounts falling			
due within one year	3	24909	24909
		<hr/> 4768	<hr/> 4768
NET CURRENT (LIABILITIES)/ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<hr/> 94477	<hr/> 94477
CREDITORS: amounts falling			
due after more than one year	3	27184	27184
		<hr/> £67,293	<hr/> £67,293
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital	5	1000	1000
Profit and loss account	6	66293	66293
		<hr/> £67,293	<hr/> £67,293
SHAREHOLDERS FUNDS			

For the financial year ended 31st March 2009, the company was entitled to exemption from audit under section 249A(2) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part V11 of the Companies Act 1985 relating to small companies.

Signed on behalf of the board of directors



G L AXAM - Director

Date approved by the board: 12th December 2009

A G M CARS LIMITED**NOTES TO THE ACCOUNTS – 31ST MARCH 2009****1. Accounting policies****Basis of accounting**

The accounts have been prepared under the historical cost convention and has taken advantage of the exemptions applicable under the Financial Reporting Standards for Smaller Entities (FRSSE).

Turnover

Turnover represents net invoiced sales of goods, excluding VAT.

Tangible fixed assets

Depreciation is provided, after taking account of any grants receivable, at the following rates in order to write off each asset over its estimated useful life:

Motor vehicles	-	25% on reducing balance
Office equipment	-	25% on reducing balance

Stocks

There are no stocks or work in progress.

2. Debtors

All debtors are due and payable within one year:

	<u>2009</u>	<u>2008</u>
Trade debtors	20674	26341
Sundry debtors & prepayments	571	2737
	<u>£21245</u>	<u>£29078</u>

3. Creditors – Due within one year

	<u>2009</u>	<u>2008</u>
Customs & Excise – VAT	8285	13389
PAYE	3000	3882
Corporation tax	1265	6163
Sundry creditors & accruals	2310	1475
Loan for vehicle	9666	0
Bank overdraft	18916	0
	<u>£43442</u>	<u>£24909</u>

Creditors – Falling due after one year

Directors loan	4334	27184
	<u>£4334</u>	<u>£27184</u>

NOTES TO THE ACCOUNTS - 31st MARCH 2009

4. Fixed Assets	Motor vehicles	Office Equipment	<u>TOTAL</u>
	£	£	£
Cost or valuation			
At 1st April 2008	49606	12730	62336
Additions	17021	0	17021
Disposals	0	0	0
At 31st March 2009	<u>66627</u>	<u>12730</u>	<u>79357</u>
Depreciation			
At 1st April 2008	29950	9677	39627
Charge this year	9168	763	9931
Disposals	0	0	0
At 31st March 2009	<u>39118</u>	<u>10440</u>	<u>49558</u>
Net book values			
At 31st March 2009	<u>27509</u>	<u>2290</u>	<u>29799</u>
At 31st March 2008	<u>19656</u>	<u>3053</u>	<u>22709</u>

Investments - The company has no investments

5. Called up share capital

	<u>2009</u>	<u>2008</u>
Authorised		
1000 ordinary shares of £1 each	1000	1000
Allotted, called up and fully paid		
1000 ordinary shares of £1 each	1000	1000

6. Movement on P & L Reserves

	<u>2009</u>	<u>2008</u>
Revenue reserves b/fwd from 31/3/08	66293	64089
Add: Profit for year after tax	14975	22004
Less: Dividends paid in year	(12000)	(19800)
Revenue reserve carried fwd 31/3/09	<u>69268</u>	<u>66293</u>

7. Transactions with directors

There were no transactions with directors during the year under review.