

A G CONSTRUCTION (MIDLANDS) LIMITED

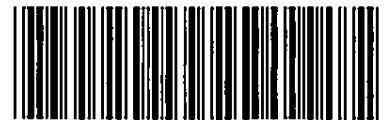
ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2007

Company No 4487850

Hawes Strickland
Chartered Accountants

FRIDAY



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COMPANIES HOUSE

A G CONSTRUCTION (MIDLANDS) LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST JULY 2007

| | <u>2007</u> £ | <u>2006</u> £ |
|--|------------------|------------------|
| FIXED ASSETS | | |
| Intangible assets | 66000 | 77000 |
| Tangible assets | 21246 | 26961 |
| | <hr/> | <hr/> |
| | 87246 | 103961 |
| | <hr/> | <hr/> |
| CURRENT ASSETS | | |
| Stock and work in progress | 24676 | 51534 |
| Debtors | 113152 | 125988 |
| Cash at bank | 88493 | 55065 |
| | <hr/> | <hr/> |
| | 226321 | 232587 |
| CREDITORS amounts falling due within one year | (86890) | (88839) |
| | <hr/> | <hr/> |
| NET CURRENT ASSETS | 139431 | 143748 |
| | <hr/> | <hr/> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | 226677 | 247709 |
| | <hr/> | <hr/> |
| CREDITORS amounts falling due within one year | (4357) | (12158) |
| | <hr/> | <hr/> |
| PROVISION FOR LIABILITIES | | |
| Deferred taxation | (1496) | (1436) |
| | <hr/> | <hr/> |
| | 220824 | 234115 |
| | <hr/> | <hr/> |
| CAPITAL AND RESERVES | | |
| Called up share capital | 100 | 100 |
| Profit and loss account | 220724 | 234015 |
| | <hr/> | <hr/> |
| SHAREHOLDERS' FUNDS | 220824 | 234115 |
| | <hr/> | <hr/> |

A G CONSTRUCTION (MIDLANDS) LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31ST JULY 2007

"In approving these financial statements as directors of the company we hereby confirm -

- (a) that for the year in question the company was entitled to the exemption conferred by Section 249A (1) of the Companies Act 1985,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B (2) requesting that an audit be conducted for the year ended 31st July 2007 and,
- (c) that we acknowledge our responsibilities for -
 - (i) ensuring that the company keeps accounting records which comply with Section 221, and
 - (ii) preparing accounts which give a true and fair view of affairs of the company as at the end of the financial year and of its profit for the year then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company "

The accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985



G K Floody

Director

Approved by the board 5th December 2007

The notes on pages three and four form part of these financial statements

A G CONSTRUCTION (MIDLANDS) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**
FOR THE YEAR ENDED 31ST JULY 2007**1 ACCOUNTING POLICIES**

The company complies with the relevant United Kingdom Statements of Standard Accounting Practice and Financial Reporting Standards. The following specific accounting policies have been adopted -

- a) The financial statements have been prepared under the historical cost convention
- b) Turnover, which is attributable entirely to the principal activity of the company, is the amount receivable by the company for goods and services supplied exclusive of value added tax
- c) Depreciation is provided at the following annual rates in order to write off each asset over its expected useful life -

| | | |
|----------------|---|---------------------------|
| Motor vehicles | - | 25% on written down value |
| Equipment | - | 25% on written down value |

- d) Goodwill is amortized over 10 years on a straight line basis commencing in the year following acquisition
- e) Stock and work in progress are valued consistently at the lower of cost or net realisable value. Cost, where appropriate, includes a proportion of production and administrative overheads
- f) Provision is made in full for all taxation deferred in respect of taxing differences that have originated but not reversed by the balance sheet date
- g) Assets being acquired under hire purchase contracts are capitalised in the balance sheet and are depreciated over their anticipated useful lives. The obligation to make future rental payments, net of future charges, is recognised as a liability in the balance sheet. The interest element of the hire purchase payments is charged to the profit and loss account at a constant rate over the period of the agreement

2 INTANGIBLE FIXED ASSETS

Intangible fixed assets comprise of goodwill which is valued as follows -

| | <u>2007</u> | <u>2006</u> |
|--------------------------|--------------|--------------|
| | £ | £ |
| Cost | 110000 | 110000 |
| Accumulated amortization | 44000 | 33000 |
| | <hr/> | <hr/> |
| Net book values | <u>66000</u> | <u>77000</u> |

A G CONSTRUCTION (MIDLANDS) LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (continued)**
FOR THE YEAR ENDED 31ST JULY 2007**3 TANGIBLE FIXED ASSETS**

| | <u>Motor vehicles</u> £ | <u>Equipment</u> £ | <u>Total</u> £ |
|-------------------------------|--------------------------------|-----------------------|-------------------|
| Cost | | | |
| At 31 st July 2006 | 30805 | 9130 | 39935 |
| Additions | 10126 | - | 10126 |
| Disposals | (15402) | - | (15402) |
| | <hr/> | <hr/> | <hr/> |
| At 31 st July 2007 | 25529 | 9130 | 34659 |
| | <hr/> | <hr/> | <hr/> |
| Depreciation | | | |
| At 31 st July 2006 | 7702 | 5272 | 12974 |
| Charge for year | 3325 | 965 | 4290 |
| Eliminated on disposals | (3851) | - | (3851) |
| | <hr/> | <hr/> | <hr/> |
| At 31 st July 2007 | 7176 | 6237 | 13413 |
| | <hr/> | <hr/> | <hr/> |
| Net book values | | | |
| At 31 st July 2006 | <u>23103</u> | <u>3858</u> | <u>26961</u> |
| | <hr/> | <hr/> | <hr/> |
| At 31 st July 2007 | <u>18353</u> | <u>2893</u> | <u>21246</u> |
| | <hr/> | <hr/> | <hr/> |

Motor vehicles amounting to £18353 (2006 £23103) were held under hire purchase arrangements

4 CALLED UP SHARE CAPITAL

| | <u>2007</u> £ | <u>2006</u> £ |
|---------------------------------|------------------|------------------|
| Authorised | | |
| Ordinary shares of £1 each | <u>1000</u> | <u>1000</u> |
| | <hr/> | <hr/> |
| Allotted, issued and fully paid | | |
| Ordinary shares of £1 each | <u>100</u> | <u>100</u> |
| | <hr/> | <hr/> |