

**REGISTERED NUMBER: 4613891 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2009  
FOR  
A. G. M. WHOLESALE LIMITED**

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**A G M WHOLESALE LIMITED**

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FOR THE YEAR ENDED 31ST DECEMBER 2009**

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**A G M. WHOLESALE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST DECEMBER 2009**

**DIRECTORS:**

Mr D N Wilson  
Mrs M Wilson  
Mr M Wilson

**SECRETARY**

Mrs M Wilson

**REGISTERED OFFICE:**

7 Frensham Road  
Sweet Briar Industrial Estate  
Norwich  
Norfolk  
NR3 2BT

**REGISTERED NUMBER:**

4613891 (England and Wales)

**ACCOUNTANTS:**

Berry & Warren  
54 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
A G M WHOLESALE LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to six) have been prepared.**

In accordance with the engagement letter dated 9th January 2003, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31st December 2009 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31st December 2009 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Berry & Warren  
54 Thorpe Road  
Norwich  
Norfolk  
NR1 1RY

26th March 2010

**A G M WHOLESALE LIMITED**

**ABBREVIATED BALANCE SHEET  
31ST DECEMBER 2009**

	Notes	2009 £	2008 £
<b>FIXED ASSETS</b>			
Intangible assets	2	54,000	57,000
Tangible assets	3	18,017	20,493
		<u>72,017</u>	<u>77,493</u>
<b>CURRENT ASSETS</b>			
Stocks		325,682	309,843
Debtors		37,002	24,484
Cash at bank and in hand		17,065	12,389
		<u>379,749</u>	<u>346,716</u>
<b>CREDITORS</b>			
Amounts falling due within one year		432,118	395,742
		<u>432,118</u>	<u>395,742</u>
<b>NET CURRENT LIABILITIES</b>		<u>(52,369)</u>	<u>(49,026)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>19,648</u>	<u>28,467</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,931</u>	<u>2,002</u>
<b>NET ASSETS</b>		<u><u>17,717</u></u>	<u><u>26,465</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	300	300
Profit and loss account		17,417	26,165
		<u>17,717</u>	<u>26,465</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>17,717</u></u>	<u><u>26,465</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2009 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**A. G M WHOLESALE LIMITED**  
**ABBREVIATED BALANCE SHEET - continued**  
**31ST DECEMBER 2009**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 26th March 2010 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'D N Wilson', with a horizontal line underneath.

Mr D N Wilson - Director

The notes form part of these abbreviated accounts

**A G M WHOLESALE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2009**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company has net current liabilities of £52,369 at the year end. The directors consider it appropriate to prepare the financial statements on the going concern basis of accounting as the directors are owed £317,651 by the company at the year end, and the directors have indicated that they will continue to support the company by not seeking repayment of all the amounts owing to them.

**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 April 2008).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty five years.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**2 INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st January 2009	
and 31st December 2009	75,000
<b>AMORTISATION</b>	
At 1st January 2009	18,000
Charge for year	3,000
At 31st December 2009	21,000
<b>NET BOOK VALUE</b>	
At 31st December 2009	54,000
At 31st December 2008	57,000

**A G M WHOLESALE LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2009**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st January 2009	35,769
Additions	401
	<hr/>
At 31st December 2009	36,170
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<b>DEPRECIATION</b>	
At 1st January 2009	15,277
Charge for year	2,876
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At 31st December 2009	18,153
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<b>NET BOOK VALUE</b>	
At 31st December 2009	18,017
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At 31st December 2008	20,492
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**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid			2009	2008
Number	Class	Nominal value	£	£
100	Class A	£1	100	100
100	Class B	£1	100	100
100	Class C	£1	100	100
			<hr/>	<hr/>
			300	300
			<hr/>	<hr/>