A. S. G. S. LIMITED ABBREVIATED ACCOUNTS 30 SEPTEMBER 2009

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25/06/2010 COMPANIES HOUSE 282

THOMPSON KIMTI

Chartered Certified Accountants 52-56 Coatsworth Road Gateshead Tyne and Wear NE8 IQN

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2009

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ACCOUNTANTS' REPORT TO THE DIRECTORS OF A. S. G. S. LIMITED

YEAR ENDED 30 SEPTEMBER 2009

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 September 2009, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

52-56 Coatsworth Road Gateshead Tyne and Wear NE8 IQN

24 June 2010

THOMPSON KIMTI
Chartered Certified Accountants

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2009

| | | 2008 | | |
|---------------------------------------|----------|---------|---------|---------------------------------------|
| | Note | £ | £ | £ |
| FIXED ASSETS | 2 | | | |
| Intangible assets | | | 63,000 | 67,500 |
| Tangible assets | | | 11,668 | 14,903 |
| | | | 74,668 | 82,403 |
| CURRENT ASSETS | | | | · · · · · · · · · · · · · · · · · · · |
| Stocks | | 24,000 | | 25,000 |
| Debtors | | 3,655 | | _ |
| Cash at bank and in hand | | 83,612 | | 17,607 |
| | | 111,267 | | 42,607 |
| CREDITORS: Amounts falling due within | one year | 74,952 | | 62,635 |
| NET CURRENT ASSETS/(LIABILITIES) | | | 36,315 | (20,028) |
| TOTAL ASSETS LESS CURRENT LIABILI | TIES | | 110,983 | 62,375 |
| CAPITAL AND RESERVES | | | | |
| Called-up equity share capital | 3 | | 100 | 100 |
| Profit and loss account | | | 110,883 | 62,275 |
| SHAREHOLDERS' FUNDS | | | 110,983 | 62,375 |
| | | | | |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (1) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (11) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The notes on pages 3 to 4 form part of these abbreviated accounts

These abbreviated accounts were approved by the directors and authorised for issue on 24 June 2010, and are signed on their behalf by

A SINGH Director

Company Registration Number 4742878

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2009

1. ACCOUNTING POLICIES

Basis of accounting

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)

Changes in accounting policies

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008)

The adoption of the FRSSE has not materially affected any of the accounting policies in use in previous years and has not had any material effect on the results for the current period

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill

straight line over 20 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings

- 20% reducing balance basis

Motor Vehicles

- 25% reducing balance basis

Stocks

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

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2009

1. ACCOUNTING POLICIES (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Intangible

Tangible

2. FIXED ASSETS

3.

| | Assets | 8 | Assets | Total £ |
|---|--------|-------------|--------|------------|
| COST | | | | |
| At 1 October 2008 and 30 September 2009 | 90,000 | <u>)</u> | 38,930 | 128,930 |
| DEPRECIATION | | | | |
| At 1 October 2008 | 22,500 |) | 24,027 | 46,527 |
| Charge for year | 4,500 |) | 3,235 | 7,735 |
| At 30 September 2009 | 27,000 | -) - | 27,262 | 54,262 |
| NET BOOK VALUE | | | | |
| At 30 September 2009 | 63,000 |) | 11,668 | 74,668 |
| At 30 September 2008 | 67,500 | -) - | 14,903 | 82,403 |
| SHARE CAPITAL | | | | |
| Authorised share capital: | | | | |
| | | | 2009 | 2008 |
| | | | £ | £ |
| 1,000 Ordinary shares of £1 each | | | 1,000 | 1,000 |
| Allotted, called up and fully paid: | | | | |
| | 2009 | | 2008 | |
| | No | £ | No | £ |
| 100 Ordinary shares of £1 each | 100 | 100 | 100 | 100 |