

**AGP LOGISTICS LIMITED**  
**UNAUDITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2008**

THURSDAY



\*A9PKB56E\*

A61

27/11/2008

43

COMPANIES HOUSE

---

**AGP LOGISTICS LIMITED**

---

---

**CONTENTS**

---

	Page
<b>Balance sheet</b>	<b>1</b>
<b>Notes to the abbreviated accounts</b>	<b>2 - 4</b>

**AGP LOGISTICS LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 JANUARY 2008**

	Note	£	2008 £	£	2007 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		48,142		22,507
<b>CURRENT ASSETS</b>					
Stocks		1,295		3,471	
Debtors		60,600		113,634	
Cash at bank		17,500		-	
		<u>79,395</u>		<u>117,105</u>	
<b>CREDITORS: amounts falling due within one year</b>	3	<u>(104,242)</u>		<u>(121,743)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(24,847)</u>		<u>(4,638)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			23,295		17,869
<b>CREDITORS: amounts falling due after more than one year</b>			<u>(35,288)</u>		<u>(17,513)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(11,993)</u>		<u>356</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		10		10
Profit and loss account			<u>(12,003)</u>		<u>346</u>
<b>SHAREHOLDERS' (DEFICIT)/FUNDS</b>			<u>(11,993)</u>		<u>356</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 January 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on

  
.....  
**Mr A G Paterson**  
Director

The notes on pages 2 to 4 form part of these financial statements.

---

## AGP LOGISTICS LIMITED

---

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2008

---

#### 1. ACCOUNTING POLICIES

##### 1.1 ACCOUNTING CONVENTION

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### 1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

##### 1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%	reducing balance
Fixtures & fittings	-	33.3%	reducing balance

##### 1.4 STOCKS

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

##### 1.5 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### 1.6 PENSIONS

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

---

**AGP LOGISTICS LIMITED**

---

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2008**

---

**2. TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 1 February 2007	40,179
Additions	47,794
Disposals	(37,567)
	<hr/>
At 31 January 2008	50,406
	<hr/>
<b>DEPRECIATION</b>	
At 1 February 2007	17,672
Charge for the year	6,311
On disposals	(21,719)
	<hr/>
At 31 January 2008	2,264
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 January 2008	48,142
	<hr/>
At 31 January 2007	22,507
	<hr/>

**3. CREDITORS:  
AMOUNTS FALLING DUE WITHIN ONE YEAR**

The aggregate amount of creditors for which security has been given amounted to £17,513 (2007: £27,502)

**4. SHARE CAPITAL**

	2008 £	2007 £
<b>AUTHORISED</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
10 Ordinary shares of £1 each	10	10
	<hr/>	<hr/>

---

**AGP LOGISTICS LIMITED**

---

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JANUARY 2008**

---

**5. TRANSACTIONS WITH DIRECTORS**

The following directors had interest free loans during the year. The movement on these loans are as follow

	Amount outstanding 2008 £	Amount outstanding 2007 £	Maximum in year £
A G & Mrs M J Paterson	22,481	2,599	22,481