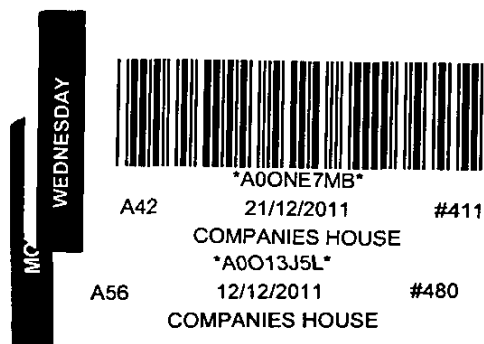


AMENDING

COMPANY REGISTRATION NUMBER 05116276

A G DEVELOPMENTS (YORKSHIRE) LIMITED
FINANCIAL STATEMENTS
31 MARCH 2011



SMITH BUTLER & CO.
Chartered Certified Accountants
10 Mercury Quays
Ashley Lane
Shipley
West Yorkshire
BD17 7DB

A G DEVELOPMENTS (YORKSHIRE) LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

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A G DEVELOPMENTS (YORKSHIRE) LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2011

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31 March 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of general builders

DIRECTORS

The directors who served the company during the year were as follows

G Barraclough
A Graves

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

Registered office
10 Mercury Quays
Ashley Lane
Shipley
Bradford
BD17 7DB

Signed by order of the directors



G BARRACLOUGH
Company Secretary

Approved by the directors on 9 June 2011

A G DEVELOPMENTS (YORKSHIRE) LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS OF A G
DEVELOPMENTS (YORKSHIRE) LIMITED

YEAR ENDED 31 MARCH 2011

As described on the balance sheet, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2011, set out on pages 3 to 9

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 financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us



SMITH BUTLER & CO
Chartered Certified Accountants

10 Mercury Quays
Ashley Lane
Shipley
West Yorkshire
BD17 7DB

9 June 2011

A G DEVELOPMENTS (YORKSHIRE) LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2011

	Note	2011 £	2010 £
TURNOVER		–	119,218
Cost of sales		(168,770)	87,551
GROSS PROFIT		168,770	31,667
Administrative expenses		45,224	33,325
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		123,546	(1,658)
Tax on profit/(loss) on ordinary activities		26,467	25
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		97,079	(1,683)

The notes on pages 6 to 9 form part of these financial statements.

A G DEVELOPMENTS (YORKSHIRE) LIMITED

BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2010 £
FIXED ASSETS			
Intangible assets	4	50,000	50,000
Tangible assets	5	<u>10,695</u>	<u>14,231</u>
		<u>60,695</u>	<u>64,231</u>
CURRENT ASSETS			
Stocks		715,000	—
Debtors	6	1,177	4,823
Cash at bank		—	5,619
		<u>716,177</u>	<u>10,442</u>
CREDITORS: Amounts falling due within one year	7	<u>571,900</u>	<u>61,469</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>144,277</u>	<u>(51,027)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>204,972</u>	<u>13,204</u>
CREDITORS: Amounts falling due after more than one year	8	<u>154,689</u>	<u>—</u>
		<u>50,283</u>	<u>13,204</u>
CAPITAL AND RESERVES			
Called-up equity share capital	10	100	100
Profit and loss account	11	<u>50,183</u>	<u>13,104</u>
SHAREHOLDERS' FUNDS		<u>50,283</u>	<u>13,204</u>

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

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Balance sheet continues on the following page.

The notes on pages 6 to 9 form part of these financial statements

A G DEVELOPMENTS (YORKSHIRE) LIMITED

BALANCE SHEET *(continued)*

31 MARCH 2011

These financial statements were approved by the directors and authorised for issue on 9 June 2011, and are signed on their behalf by

G BARRACLOUGH
Director



Company Registration Number 05116276

The notes on pages 6 to 9 form part of these financial statements.

A G DEVELOPMENTS (YORKSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

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)

Turnover

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

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

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

Plant & Machinery	- 20% RB
Motor Vehicles	- 25% RB

Stocks

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

A G DEVELOPMENTS (YORKSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging

	2011 £	2010 £
Directors' remuneration	12,950	12,950
Depreciation of owned fixed assets	<u>3,536</u>	<u>4,707</u>

3. DIVIDENDS

Equity dividends

	2011 £	2010 £
Paid during the year		
Equity dividends on ordinary shares	<u>60,000</u>	<u>—</u>

A G DEVELOPMENTS (YORKSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2010 and 31 March 2011	<u>50,000</u>
AMORTISATION	
At 1 April 2010 and 31 March 2011	<u>-</u>
NET BOOK VALUE	
At 31 March 2011	<u>50,000</u>
At 31 March 2010	<u>50,000</u>

5. TANGIBLE FIXED ASSETS

	Plant & Machinery £	Motor Vehicles £	Total £
COST			
At 1 April 2010 and 31 March 2011	<u>1,500</u>	<u>39,447</u>	<u>40,947</u>
DEPRECIATION			
At 1 April 2010	1,056	25,660	26,716
Charge for the year	89	3,447	3,536
At 31 March 2011	<u>1,145</u>	<u>29,107</u>	<u>30,252</u>
NET BOOK VALUE			
At 31 March 2011	<u>355</u>	<u>10,340</u>	<u>10,695</u>
At 31 March 2010	<u>444</u>	<u>13,787</u>	<u>14,231</u>

6. DEBTORS

	2011 £	2010 £
Other debtors	<u>1,177</u>	<u>4,823</u>

7. CREDITORS: Amounts falling due within one year

	2011 £	2010 £
Bank loans and overdrafts	21,310	-
Trade creditors	1,336	12,117
Corporation tax	26,467	25
Other creditors	<u>522,787</u>	<u>49,327</u>
	<u>571,900</u>	<u>61,469</u>

A G DEVELOPMENTS (YORKSHIRE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2011

8. CREDITORS: Amounts falling due after more than one year

	2011 £	2010 £
Bank loans	<u>154,689</u>	<u>—</u>

9. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8

10. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

11. PROFIT AND LOSS ACCOUNT

	2011 £	2010 £
Balance brought forward	13,104	14,787
Profit/(loss) for the financial year	97,079	(1,683)
Equity dividends	<u>(60,000)</u>	<u>—</u>
Balance carried forward	<u>50,183</u>	<u>13,104</u>

A G DEVELOPMENTS (YORKSHIRE) LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 31 MARCH 2011

The following pages do not form part of the statutory financial statements

A G DEVELOPMENTS (YORKSHIRE) LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2011

	2011	2010
	£	£
TURNOVER	—	119,218
COST OF SALES		
Purchases	515,427	64,374
Direct wages	27,040	20,160
Hire of plant and machinery	3,763	3,017
	<u>546,230</u>	<u>87,551</u>
Closing stock and work-in-progress	<u>(715,000)</u>	—
	(168,770)	87,551
GROSS PROFIT	<u>168,770</u>	<u>31,667</u>
OVERHEADS		
Administrative expenses	45,224	33,325
PROFIT/(LOSS) ON ORDINARY ACTIVITIES	<u>123,546</u>	<u>(1,658)</u>

A G DEVELOPMENTS (YORKSHIRE) LIMITED
NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 MARCH 2011

	2011		2010
	£	£	£
ADMINISTRATIVE EXPENSES			
Personnel costs			
Directors salaries		12,950	12,950
Establishment expenses			
Rent, rates and water	3,268		1,040
Light and heat	1,348		—
Insurance	1,514		1,727
Repairs and maintenance	512		426
		6,642	3,193
General expenses			
Motor expenses	6,911		6,128
Travel and subsistence	780		713
Telephone	1,403		1,682
Printing, stationery and postage	265		564
Sundry expenses	20		—
Legal and professional fees	2,536		491
Accountancy fees	2,000		2,000
Depn of plant and machinery	89		111
Depreciation of motor vehicles	3,447		4,596
		17,451	16,285
Financial costs			
Bank charges	1,727		897
Bank loan interest	6,454		—
		8,181	897
		45,224	33,325