

Registered Number 05176798

AG SQUARED LIMITED

Abbreviated Accounts

31 July 2008

AG SQUARED LIMITED

Registered Number 05176798

Balance Sheet as at 31 July 2008

	Notes	2008 £	2007 £
Fixed assets			
Tangible	2	<u>371,871</u>	<u>371,871</u>
Total fixed assets		<u>371,871</u>	<u>371,871</u>
Current assets			
Debtors		2,937	3,930
Cash at bank and in hand		4,603	8,658
Total current assets		<u>7,540</u>	<u>12,588</u>
Creditors: amounts falling due within one year		(178,157)	(124,478)
Net current assets		(170,617)	(111,890)
Total assets less current liabilities		<u>201,254</u>	<u>259,981</u>
Creditors: amounts falling due after one year		(207,589)	(267,947)
Total net Assets (liabilities)		(6,335)	(7,966)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>(6,336)</u>	<u>(7,967)</u>
Shareholders funds		<u>(6,335)</u>	<u>(7,966)</u>

- a. For the year ending 31 July 2008 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- b. The members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 221; and
 - ii. preparing accounts 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 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies

Approved by the board on 20 April 2009

And signed on their behalf by:

A Gross, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 July 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 25.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 July 2007	371,871
additions	
disposals	
revaluations	
transfers	
At 31 July 2008	<u>371,871</u>
Depreciation	
At 31 July 2007	0
Charge for year	
on disposals	
At 31 July 2008	<u>0</u>
Net Book Value	
At 31 July 2007	371,871
At 31 July 2008	<u>371,871</u>

3 Related party disclosures

The company is controlled by the director who owns 100% of the called up share capital. The company is related to Hars Development Limited because Mr A Gross, the director, owns a controlling interest in both companies. During the year ended 31 July 2008, Hars Development Limited made a loan of £55,000 to A G Squared Limited, all of which was outstanding at the year end. The loan is repayable on demand and no interest is charged.