



REGISTERED NUMBER: 05323835 (England and Wales)

KNIGHTS LOWE

Chartered Accountants • Business Advisers

Abbreviated Unaudited Accounts

for the Year Ended 31 January 2011

for

AG (Leisure) Limited

FRIDAY



A1SYCY6H

A45

07/10/2011

90

COMPANIES HOUSE

AG (Leisure) Limited

**Contents of the Abbreviated Accounts
for the Year Ended 31 January 2011**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

AG (Leisure) Limited

Company Information
for the Year Ended 31 January 2011

DIRECTOR:

A Goodridge

SECRETARY:

Mrs S Goodridge

REGISTERED OFFICE:

Bury Golf Range
Rushbrooke Lane
Bury St Edmunds
Suffolk
IP33 2RR

REGISTERED NUMBER:

05323835 (England and Wales)

ACCOUNTANTS:

Knights Lowe
Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

AG (Leisure) Limited

Abbreviated Balance Sheet

31 January 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	2	9,723	26,389
Tangible assets	3	98,368	102,428
		<u>108,091</u>	<u>128,817</u>
CURRENT ASSETS			
Stocks		55,045	46,403
Debtors		5,900	7,681
Cash at bank and in hand		11,013	7,661
		<u>71,958</u>	<u>61,745</u>
CREDITORS			
Amounts falling due within one year		<u>115,205</u>	<u>80,467</u>
NET CURRENT LIABILITIES		<u>(43,247)</u>	<u>(18,722)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>64,844</u>	<u>110,095</u>
CREDITORS			
Amounts falling due after more than one year		(47,371)	(113,764)
PROVISIONS FOR LIABILITIES		<u>(4,363)</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u><u>13,110</u></u>	<u><u>(3,669)</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		3,110	(13,669)
SHAREHOLDERS' FUNDS		<u><u>13,110</u></u>	<u><u>(3,669)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his 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

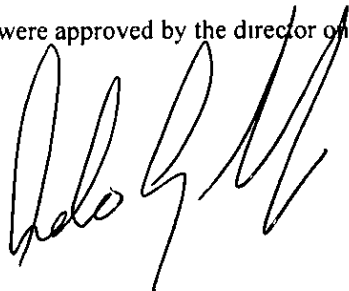
AG (Leisure) Limited

Abbreviated Balance Sheet - continued
31 January 2011

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 director on 29 September 2011 and were signed by

A Goodridge - Director

A handwritten signature in black ink, appearing to read 'A Goodridge', written over the printed name.

The notes form part of these abbreviated accounts

AG (Leisure) Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 January 2011

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

Having discussed the projected results and cash flow of the company with the director, it is expected that the company will continue to trade profitably in the following year which should generate cash in the year ended 31 January 2012. The company currently has the support of its director through his loan account. Whilst there is always considerable uncertainty in predicting cash flows more than a few months into the future, the director is confident that the cash demands of the company will be satisfied, and it is therefore appropriate to prepare the financial statements on the going concern basis.

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 and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

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

Freehold property	- not provided
Improvements to property	- 10% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Freehold property is not depreciated over a set period and is therefore a departure from specific accounting standards. However, the company believes any adjustment would be immaterial and on that basis it is not provided.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

AG (Leisure) Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2011**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2010 and 31 January 2011	<u>50,000</u>
AMORTISATION	
At 1 February 2010	23,611
Charge for year	<u>16,666</u>
At 31 January 2011	<u>40,277</u>
NET BOOK VALUE	
At 31 January 2011	<u>9,723</u>
At 31 January 2010	<u>26,389</u>

3 TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST					
At 1 February 2010	63,489	2,500	38,175	37,967	142,131
Additions	<u>-</u>	<u>-</u>	<u>2,350</u>	<u>3,083</u>	<u>5,433</u>
At 31 January 2011	<u>63,489</u>	<u>2,500</u>	<u>40,525</u>	<u>41,050</u>	<u>147,564</u>
DEPRECIATION					
At 1 February 2010	-	475	21,796	17,432	39,703
Charge for year	<u>-</u>	<u>203</u>	<u>3,110</u>	<u>6,180</u>	<u>9,493</u>
At 31 January 2011	<u>-</u>	<u>678</u>	<u>24,906</u>	<u>23,612</u>	<u>49,196</u>
NET BOOK VALUE					
At 31 January 2011	<u>63,489</u>	<u>1,822</u>	<u>15,619</u>	<u>17,438</u>	<u>98,368</u>
At 31 January 2010	<u>63,489</u>	<u>2,025</u>	<u>16,379</u>	<u>20,535</u>	<u>102,428</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
10,000	Ordinary		<u>10,000</u>	<u>10,000</u>