

Registered Number 05340208

A & S AGNEW CO LIMITED

Abbreviated Accounts

31 January 2011

A & S AGNEW CO LIMITED

Registered Number 05340208

Balance Sheet as at 31 January 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	27,101	25,428
Total fixed assets		27,101	25,428
Current assets			
Stocks		1,000	1,000
Debtors		8,610	47,558
Total current assets		9,610	48,558
Creditors: amounts falling due within one year		(39,371)	(96,724)
Net current assets		(29,761)	(48,166)
Total assets less current liabilities		<u>(2,660)</u>	<u>(22,738)</u>
Total net Assets (liabilities)		(2,660)	(22,738)
Capital and reserves			
Called up share capital		200	200
Profit and loss account		<u>(2,860)</u>	<u>(22,938)</u>
Shareholders funds		<u>(2,660)</u>	<u>(22,738)</u>

- a. For the year ending 31 January 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 October 2011

And signed on their behalf by:

Mr S H Agnew, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 January 2011

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)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Depreciation

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

Fixtures and Fittings	25.00% Reducing Balance
Plant and Machinery	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 January 2010	26,243
additions	1,780
disposals	
revaluations	
transfers	
At 31 January 2011	<u>28,023</u>
Depreciation	
At 31 January 2010	815
Charge for year	107
on disposals	
At 31 January 2011	<u>922</u>
Net Book Value	
At 31 January 2010	25,428
At 31 January 2011	<u>27,101</u>

3 Transactions with directors

The company receives income by renting out properties owned by the two directors, Mr S H Agnew and Mrs A G Agnew. Rent of £130,037 was charged to the company in respect of these properties during the year. The rent charged is to cover mortgage interest paid by the directors, and as a result the rent charged is below open market value. No amount was outstanding at the year end. The directors will not require repayment of the director' loan account within the next twelve months (currently the amount owed is £51.83,

last year end was £32,370). Therefore, these accounts have been prepared on a going concern basis.