

AMENDED.

Company Registration number 5340208

**A & S AGNEW CO LTD**

**Abbreviated Accounts**

**For the year ended 31 January 2009**

MONDAY



A09 \*A8PR6JH4\* 156  
26/04/2010  
COMPANIES HOUSE

# A & S AGNEW CO LTD

Financial statements for the year ended 31 January 2009

---

<b>Contents</b>	<b>Pages</b>
Balance sheet	1
Notes to the financial statements	2-3

### Abbreviated balance sheet as at 31 January 2009

1

# A & S AGNEW CO LTD

Notes to the abbreviated accounts for the year ended 31 January 2009

## 1 Accounting policies

### a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller 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

### b) Turnover

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

### c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Equipment, fixtures and fittings	25% on reducing balance basis
Plant and machinery	25% on reducing balance basis

### d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

### e) Hire purchase and lease transactions

Rentals under operating leases are charged to the profit and loss account as they fall due

## 2 Fixed assets

	<i>Tangible fixed assets £</i>
<b>Cost:</b>	
At 1 February 2008	1,098
Additions	25,145
At 31 January 2009	<u>26,243</u>
<b>Depreciation:</b>	
At 1 February 2008	481
Provision for the year	191
At 31 January 2009	<u>672</u>
<b>Net book value:</b>	
At 31 January 2009	<u><u>25,571</u></u>
At 31 January 2008	<u><u>617</u></u>

# A & S AGNEW CO LTD

Notes to the abbreviated accounts for the year ended 31 January 2009 (continued)

## 3 Called-up share capital

	<u>2009</u> £	<u>2008</u> £
<b>Authorised</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity shares:</b>		
Ordinary shares of £1 each	<u>200</u>	<u>200</u>

## 4 Directors' interests in contracts

The company receives income by renting out properties owned by the two directors, Mr S H Agnew and Mrs A G Agnew. Rent of £144,348 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.