AMENDED.

Company Registration number 5340208

# A & S AGNEW CO LTD

**Abbreviated Accounts** 

For the year ended 31 January 2009

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Financial statements for the year ended 31 January 2009

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Abbreviated balance sheet as at 31 January 2009

	<u>Notes</u>	<u>2009</u> £	2008 £
Fixed assets			
Tangible assets	2	25,571	617
Current assets			
Stock Debtors Cash at bank and in hand		1,000 9,469 296	1,000 7,608 8,974
Creditors: amounts falling due within one year		10,765 (83,478)	17,582 (17,561)
Net current liabilities(2008 assets		(72,713)	21
Current liabilities less total assets		<u>(47,142)</u>	<u>638</u>
Capital and reserves			
Called up share capital Deficit on profit and loss account	3	200 (47,342)	200 438
Shareholders' funds		(47,142)	638

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 January 2009

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985

The directors are responsible for -

a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

b) preparing accounts which give a true and fair view of the state of affairs of the company as at 31 January 2009 and of its results for the year then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

Approved by the board of directors on  $\frac{16}{4}$  and signed on its behalf

Mr S H Agnew - Director

The notes on pages 2 to 3 form part of these financial statements

#### 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% of Plant and machinery 25% of 25% o

25% on reducing balance basis 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

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

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

### 3 Called-up share capital

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

#### 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