Registered Number 05340208

A & S AGNEW CO LIMITED

Abbreviated Accounts

31 January 2010

A & S AGNEW CO LIMITED **Registered Number 05340208**

Balance Sheet as at 31 January 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Tangible	2		25,428		25,571
Total fixed assets			25,428		25,571
Current assets					
Stocks		1,000		1,000	
Debtors		47,558		9,469	
Cash at bank and in hand				296	
Total current assets		48,558		10,765	
Creditors: amounts falling due within one year		(103,984)		(83,478)	
Net current assets			(55,426)		(72,713)
Total assets less current liabilities			(29,998)		(47,142)
Total net Assets (liabilities)			(29,998)		(47,142)
Capital and reserves					
Called up share capital			200		200
Profit and loss account			(30,198)		(47,342)
Shareholders funds			(29,998)		(47,142)

a. For the year ending 31 January 2010 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 29 October 2010

And signed on their behalf by:
Mr S H Agnew, Director

A & S AGNEW CO LIMITED **Registered Number 05340208**

Notes to the abbreviated accounts

For the year ending 31 January 2010

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 2009	26,243
additions	
disposals	
revaluations	
transfers	
At 31 January 2010	26,243
Depreciation	
At 31 January 2009	672
Charge for year	143
on disposals	
At 31 January 2010	815
Net Book Value	
At 31 January 2009	25,571
At 31 January 2010	25,428

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.