

AMENDIN 9

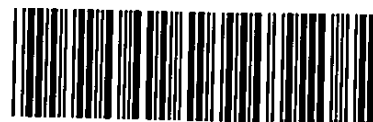
Company Registration number 5340208

A & S AGNEW CO LTD

Abbreviated Accounts

For the year ended 31 January 2010

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A & S AGNEW CO LTD

Financial statements for the year ended 31 January 2010

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A & S AGNEW CO LTD

Abbreviated balance sheet as at 31 January 2010

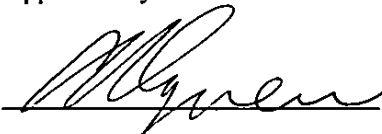
	<u>Notes</u>	<u>2010</u> £	<u>2009</u> £
Fixed assets			
Tangible assets	2	25,428	25,571
Current assets			
Stock		1,000	1,000
Debtors		47,558	9,469
Cash at bank and in hand		-	296
		<u>48,558</u>	<u>10,765</u>
Creditors: amounts falling due within one year		<u>(96,724)</u>	<u>(83,478)</u>
Net current liabilities		<u>(48,166)</u>	<u>(72,713)</u>
Current liabilities less total assets		<u>(22,738)</u>	<u>(47,142)</u>
Capital and reserves			
Called up share capital	3	200	200
Deficit on profit and loss account		<u>(22,938)</u>	<u>(47,342)</u>
Shareholders' funds		<u>(22,738)</u>	<u>(47,142)</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 January 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company

Approved by the board of directors on 29/3/11 and signed on its behalf

 Mr S H Agnew - Director

Company Registration No: 5340208

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

A & S AGNEW CO LTD

Notes to the abbreviated accounts for the year ended 31 January 2010

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 April 2008)

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> £
Cost:	
At 1 February 2009	26,243
Depreciation:	
At 1 February 2009	672
Provision for the year	143
At 31 January 2010	815
Net book value:	
At 31 January 2010	<u>25,428</u>
At 31 January 2009	<u>25,571</u>

A & S AGNEW CO LTD

Notes to the abbreviated accounts for the year ended 31 January 2010 (continued)

3 Called-up share capital

	<u>2010</u>	<u>2009</u>
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>200</u>	<u>200</u>

4 Transactions in which the directors have an interest

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 directors' loan account within the next twelve months (currently the amount owed is £32,370). Therefore these accounts have been prepared on a going concern basis.