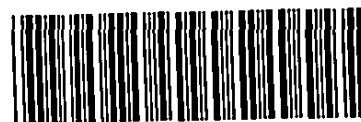


**AGM (INSURANCE BROKERS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 NOVEMBER 2007**

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31/05/2008

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COMPANIES HOUSE

**CARSTON**

Chartered Accountants  
First Floor, Tudor House  
16 Cathedral Road  
Cardiff  
CF11 9LJ

**AGM (INSURANCE BROKERS) LIMITED****ABBREVIATED BALANCE SHEET****30 NOVEMBER 2007**

	Note	2007 £	2006 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		333,994	445,326
Tangible assets		5,193	7,793
		<u>339,187</u>	<u>453,119</u>
<b>CURRENT ASSETS</b>			
Debtors		44,998	29,814
Cash at bank and in hand		44,914	9,109
		<u>89,912</u>	<u>38,923</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>62,455</u>	<u>346,889</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>27,457</u>	<u>(307,966)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>366,644</u>	<u>145,153</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>30,000</u>	<u>30,000</u>
		<u>336,644</u>	<u>115,153</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	5	30,000	300
Profit and loss account		306,644	114,853
<b>SHAREHOLDERS' FUNDS</b>		<u>336,644</u>	<u>115,153</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

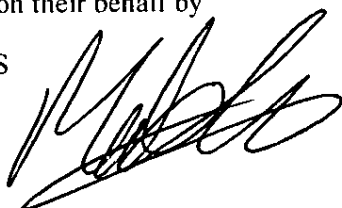
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 28 May 2008, and are signed on their behalf by

M A REES



The notes on pages 2 to 3 form part of these abbreviated accounts

**AGM (INSURANCE BROKERS) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2007**

**1 ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

The turnover shown in the profit and loss account comprises commissions receivable

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 20% straight line

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings - 25% straight line

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 December 2006 and 30 November 2007	<u>556,658</u>	<u>10,391</u>	<u>567,049</u>
<b>DEPRECIATION</b>			
At 1 December 2006	111,332	2,598	113,930
Charge for year	<u>111,332</u>	<u>2,600</u>	<u>113,932</u>
At 30 November 2007	<u>222,664</u>	<u>5,198</u>	<u>227,862</u>
<b>NET BOOK VALUE</b>			
At 30 November 2007	<u>333,994</u>	<u>5,193</u>	<u>339,187</u>
At 30 November 2006	<u>445,326</u>	<u>7,793</u>	<u>453,119</u>

# AGM (INSURANCE BROKERS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

### 3. TRANSACTIONS WITH THE DIRECTORS

Included in other debtors is £16,628 due from two directors (2006 £nil) which have been repaid subsequent to the year end. Interest is payable by the directors at HM Revenue & Customs beneficial loan interest rates on any amounts due to the company. Included in other creditors, amounts falling due within one year is £2,630 due to a director (2006 £185,444 due to three directors). All amounts due to or from directors are unsecured.

### 4. RELATED PARTY TRANSACTIONS

The company was under the control of the directors as shown on page 1 throughout the current period. The directors own all of the issued share capital of the company.

No transactions with related parties were undertaken such as are required to be disclosed.

### 5. SHARE CAPITAL

#### Authorised share capital:

	2007	2006
	£	£
1,000,000 Ordinary shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

#### Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>30,000</u>	<u>30,000</u>	<u>300</u>	<u>300</u>