

Company Registration No 06034660 (England and Wales)

**A&G RECORDS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**



## **A&G RECORDS LIMITED**

### **CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF A&G RECORDS LIMITED FOR THE YEAR ENDED 31 DECEMBER 2012**

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 2 to 4 have been prepared*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A&G RECORDS LIMITED for the year ended 31 December 2012 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of A&G RECORDS LIMITED, as a body, in accordance with the terms of our engagement letter dated 20 December 2006. Our work has been undertaken solely to prepare for your approval the financial statements of A&G RECORDS LIMITED and state those matters that we have agreed to state to the Board of Directors of A&G RECORDS LIMITED, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A&G RECORDS LIMITED and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that A&G RECORDS LIMITED has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A&G RECORDS LIMITED. You consider that A&G RECORDS LIMITED is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A&G RECORDS LIMITED. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

  
Goodman & Co

**Chartered Accountants**

25 April 2013

14 Basing Hill  
London  
NW11 8TH

# A&G RECORDS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		7,772		9,972
<b>Current assets</b>					
Debtors		18,462		36,745	
Cash at bank and in hand		25,322		16,227	
		<u>43,784</u>		<u>52,972</u>	
<b>Creditors, amounts falling due within one year</b>		<u>(2,763,969)</u>		<u>(2,530,280)</u>	
<b>Net current liabilities</b>			<u>(2,720,185)</u>		<u>(2,477,308)</u>
<b>Total assets less current liabilities</b>			<u>(2,712,413)</u>		<u>(2,467,336)</u>
<b>Capital and reserves</b>					
Called up share capital	3		10		10
Profit and loss account			<u>(2,712,423)</u>		<u>(2,467,346)</u>
<b>Shareholders' funds</b>			<u>(2,712,413)</u>		<u>(2,467,336)</u>


For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board and authorised for issue on 25 April 2013



A Gentili  
Director

Company Registration No. 06034660

# **A&G RECORDS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 DECEMBER 2012**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

##### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% Reducing balance
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##### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

##### **1.6 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

##### **1.7 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

## A&G RECORDS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

#### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 January 2012	23,288
Additions	391
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At 31 December 2012	23,679
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<b>Depreciation</b>	
At 1 January 2012	13,316
Charge for the year	2,591
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At 31 December 2012	15,907
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<b>Net book value</b>	
At 31 December 2012	7,772
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At 31 December 2011	9,972
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#### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
10 Ordinary shares of £1 each	10	10
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