

Registered number
06397072

AGN RENTALS LTD
Report and Accounts
31 December 2009

THURSDAY



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28/10/2010
COMPANIES HOUSE

AGN RENTALS LTD
Report and accounts
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AGN RENTALS LTD

Registered number: 06397072

Directors' Report

The directors present their report and accounts for the year ended 31 December 2009

Principal activities

The company's principal activity during the year continued to be repairs of car body works and renting of arches

Directors

The following persons served as directors during the year

Aston Lee Bailey

Nathan Washington Bailey

Political and charitable donations


There were no contributions during the year

Employment of disabled persons

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 27 October 2010 and signed on its behalf

A handwritten signature in black ink, appearing to read 'Aston Bailey', written over a horizontal line.

Aston Bailey
Director

AGN RENTALS LTD
Accountants' Report

Accountants' report to the directors of
AGN RENTALS LTD

You consider that the company is exempt from an audit for the year ended 31 December 2009. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.



SDM Associates
Chartered Certified Accountants

643 Garratt Lane
Earlsfield
London
SW18 4SX

27 October 2010

AGN RENTALS LTD
Profit and Loss Account
for the year ended 31 December 2009

	Notes	2009 £	2008 £
Turnover	2	13,467	-
Cost of sales		(5,190)	-
Gross profit		<u>8,277</u>	<u>-</u>
Distribution costs		-	-
Administrative expenses		(78,074)	-
Rent Receivable		61,300	-
Operating loss	3	<u>(8,497)</u>	<u>-</u>
Exceptional items			
profit on the disposal of tangible fixed assets		-	-
profit on the disposal of investments		-	-
		<u>-</u>	<u>-</u>
		<u>(8,497)</u>	<u>-</u>
Income from investments		-	-
Interest receivable		-	-
Interest payable	4	-	-
Loss on ordinary activities before taxation		<u>(8,497)</u>	<u>-</u>
Tax on loss on ordinary activities	5	-	-
Loss for the financial year		<u>(8,497)</u>	<u>-</u>

AGN RENTALS LTD
Balance Sheet
as at 31 December 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible assets	7	7,040	-
Investments	8	-	-
		<u>7,040</u>	<u>-</u>
Current assets			
Stocks		-	-
Debtors	9	5,410	-
Cash at bank and in hand		178	100
		<u>5,588</u>	<u>100</u>
Creditors. amounts falling due within one year	11	(16,125)	-
Net current (liabilities)/assets		<u>(10,537)</u>	<u>100</u>
Total assets less current liabilities		<u>(3,497)</u>	<u>100</u>
Creditors: amounts falling due after more than one year	12	(4,900)	-
Net (liabilities)/assets		<u>(8,397)</u>	<u>100</u>
Capital and reserves			
Called up share capital	15	100	100
Profit and loss account	19	(8,497)	-
Shareholders' funds		<u>(8,397)</u>	<u>100</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Aston Bailey
 Director

Approved by the board on 27 October 2010

AGN RENTALS LTD
Notes to the Accounts
for the year ended 31 December 2009

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

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

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

AGN RENTALS LTD
Notes to the Accounts
for the year ended 31 December 2009

2 Turnover	2009	2008
Turnover attributable to geographical markets outside the UK	100 0%	100 0%

3 Operating profit	2009	2008
	£	£
This is stated after charging		
Depreciation of owned fixed assets	1,760	-
Directors' remuneration	-	-
Accountant's Fees	400	-
	<hr/>	<hr/>

4 Interest payable	2009	2008
	£	£
Interest payable	-	-
	<hr/>	<hr/>

5 Taxation	2009	2008
	£	£
UK corporation tax	-	-
	<hr/>	<hr/>

7 Tangible fixed assets	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2009	-	-	-	-
Additions	-	8,800	-	8,800
Disposals	-	-	-	-
At 31 December 2009	<hr/>	<hr/>	<hr/>	<hr/>
	-	8,800	-	8,800
Depreciation				
At 1 January 2009	-	-	-	-
Charge for the year	-	1,760	-	1,760
On disposals	-	-	-	-
At 31 December 2009	<hr/>	<hr/>	<hr/>	<hr/>
	-	1,760	-	1,760
Net book value				
At 31 December 2009	<hr/>	<hr/>	<hr/>	<hr/>
	-	7,040	-	7,040
At 31 December 2008	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
			£	£

AGN RENTALS LTD
Notes to the Accounts
for the year ended 31 December 2009

9 Debtors	2009	2008
	£	£
Trade debtors	-	-
Other debtors	5,410	-
	<u>5,410</u>	<u>-</u>
11 Creditors: amounts falling due within one year	2009	2008
	£	£
Bank loans and overdrafts	-	-
Obligations under finance lease and hire purchase contracts	-	-
Trade creditors	15,400	-
Corporation tax	-	-
Other taxes and social security costs	725	-
Other creditors	-	-
	<u>16,125</u>	<u>-</u>
12 Creditors: amounts falling due after one year	2009	2008
	£	£
Bank loans	-	-
Trade creditors	-	-
Directors' Loan Account	4,900	-
Other creditors	-	-
	<u>4,900</u>	<u>-</u>
15 Share capital	2009	2008
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
19 Profit and loss account	2009	
	£	
At 1 January 2009	-	
Prior year adjustments	-	
At 1 January 2009	-	
Loss for the year	(8,497)	
	<u>(8,497)</u>	
At 31 December 2009	<u>(8,497)</u>	

AGN RENTALS LTD
Notes to the Accounts
for the year ended 31 December 2009

20 Dividends

	2009	2008
	£	£
Dividends for which the company became liable during the year		
Dividends paid	-	-
Dividends not paid	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>