#### Company Registration No 06709736 (England and Wales)

# AGL FINANCIAL GROUP LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2011

SATURDAY

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A30 16/06/2012
COMPANIES HOUSE

**FRENCH DUNCAN LLP** 

Chartered Accountants 375 West George Street Glasgow G2 4LW

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# ABBREVIATED BALANCE SHEET

#### AS AT 30 SEPTEMBER 2011

		201	· ·	2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		-		1,681
Current assets					
Debtors		47,622		25,844	
Cash at bank and in hand		2,654		220	
		50,276		26,064	
Creditors amounts falling due wi	thin	(78,661)		(134,075)	
Net current liabilities			(28,385)	<del> </del>	(108,011)
Total assets less current liabilities	<b>s</b>		(28,385)		(106,330)
Creditors <sup>,</sup> amounts falling due aft	er				
more than one year			(64,146)		
			(92,531) ======		(106,330)
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account	•		(92,631)		(106,430)
Shareholders' funds			(92,531)		(106,330)

#### ABBREVIATED BALANCE SHEET (CONTINUED)

#### AS AT 30 SEPTEMBER 2011

For the financial year ended 30 September 2011 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 director acknowledges his 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 of 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

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

Approved by the Board for issue on 15 June 2012

Mr C T Gibson
Director

Company Registration No. 06709736

# NOTES TO THE ABBREVIATED ACCOUNTS

#### FOR THE YEAR ENDED 30 SEPTEMBER 2011

#### 1 Accounting policies

#### 11 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### Going concern

An increase in trade post year end has allowed the company to settle some of its outstanding debt and a payment plan has been put in place with HMRC in respect of outstanding taxes. The directors are confident that with their continued financial support the company will be in a position to trade successfully ongoing.

#### 12 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)

#### 13 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

Computer equipment

33 33% straight line

Tangible

#### 2 Fixed assets

	assets
Cost	£
At 1 October 2010 & at 30 September 2011	5,043
Depreciation	<del></del>
At 1 October 2010	3,362
Charge for the year	1,681
At 30 September 2011	5,043
Net book value	
At 30 September 2011	-
At 30 September 2010	1,681

# NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2011

3	Share capital	2011 £	2010 £
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100

#### 4 Related party relationships and transactions

Included in other debtors is an amount of £29,620 (2010 - Nil) owed by Mr C T Gibson, a director of the company. The loan is interest free and has no fixed terms of repayment.