

Registered number: 06724691

AGFG BRANDS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

THURSDAY



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22/12/2011

#459

COMPANIES HOUSE

AGFG BRANDS LIMITED
REGISTERED NUMBER 06724691

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2011

	Note	£	2011 £	£	2010 £
FIXED ASSETS					
Intangible assets	2		90,000		95,000
CURRENT ASSETS					
Debtors		163		62,526	
Cash at bank		28		82	
		<u>191</u>		<u>62,608</u>	
CREDITORS amounts falling due within one year		<u>(14,903)</u>		<u>(8,658)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(14,712)</u>		<u>53,950</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>75,288</u>		<u>148,950</u>
CREDITORS amounts falling due after more than one year	3		<u>(188,921)</u>		<u>(184,313)</u>
NET LIABILITIES			<u>(113,633)</u>		<u>(35,363)</u>
CAPITAL AND RESERVES					
Called up share capital	4		111		111
Profit and loss account			<u>(113,744)</u>		<u>(35,474)</u>
SHAREHOLDERS' DEFICIT			<u>(113,633)</u>		<u>(35,363)</u>

The director considers that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges her responsibility 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 31 March 2011 and of its loss for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the Company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 21/12/11.



Jane Reucroft
Director

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

AGFG BRANDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Intangible assets comprises of intellectual property rights valued at original cost less amortisation. Intangible assets are amortised through the profit and loss account in equal instalments over the estimated useful life of the assets. Provision is made for any impairment.

Amortisation is provided at the following rates

Patents	- 20 years straight line
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1.4 Going concern

The Company has been able to secure additional funding and has obtained confirmation from the provider of this funding that he will continue to support the Company as required to enable it to continue to trade and to settle its liabilities as they fall due in the ordinary course of business. He has confirmed that he will provide this support for the foreseeable future and in any event until at least 31 December 2012.

On the basis of this support these financial statements have been prepared on a going concern basis.

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2010 and 31 March 2011	100,000
Amortisation	
At 1 April 2010	5,000
Charge for the year	5,000
At 31 March 2011	10,000
Net book value	
At 31 March 2011	90,000
At 31 March 2010	95,000

AGFG BRANDS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2011

3. CREDITORS

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2011 £	2010 £
Repayable other than by instalments	<u>188,921</u>	<u>184,313</u>

The other loan is an unsecured loan with Interest of 2% above base rate payable The loan and the interest is not repayable within one year

4. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
111 Ordinary shares of £1 each	<u>111</u>	<u>111</u>

5 CONTROLLING PARTY

The ultimate controlling party is Miss Jane Reucroft