

Registration number NI 15903



00047679

A.G. Newberry Ltd

Abbreviated accounts

for the year ended 31 December 2003



# **A.G. Newberry Ltd**

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**Independent auditors' report to A.G. Newberry Ltd  
under Paragraph 24 of Schedule 8 to the Companies (Northern Ireland) Order 1986**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of A.G. Newberry Ltd for the year ended 31 December 2003 prepared under Article 234 of the Companies (Northern Ireland) Order 1986.

This report is made solely to the company, in accordance with Paragraph 24 of Schedule 8 to the Companies (Northern Ireland) Order 1986. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Article 254 of the Companies (Northern Ireland) Order 1986. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Order to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Articles 254(5) and (6) of the Companies (Northern Ireland) Order 1986 in respect of the year ended 31 December 2003, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions



**McGuire + Farry**  
**Chartered Certified Accountants and**  
**Registered Auditor**

**10 June 2004**

**Emerson House**  
**Carryduff**  
**Belfast**  
**BT8 8DN**

**A.G. Newberry Ltd**

**Abbreviated balance sheet  
as at 31 December 2003**

		<b>2003</b>		<b>2002</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		140,011		143,439
Investments	<b>2</b>		15,574		15,574
			<u>155,585</u>		<u>159,013</u>
<b>Current assets</b>					
Stocks		49,269		50,359	
Debtors		206,608		193,322	
Cash at bank and in hand		259,187		291,266	
		<u>515,064</u>		<u>534,947</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(233,732)</u>		<u>(209,011)</u>	
<b>Net current assets</b>			<u>281,332</u>		<u>325,936</u>
<b>Total assets less current liabilities</b>			436,917		484,949
<b>Provisions for liabilities and charges</b>			<u>(3,527)</u>		<u>(3,944)</u>
<b>Net assets</b>			<u>433,390</u>		<u>481,005</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		2,000		2,000
Profit and loss account			431,390		479,005
<b>Shareholders' funds</b>			<u>433,390</u>		<u>481,005</u>

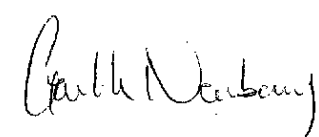
In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Section A of Part I of Schedule 8 of the Companies (Northern Ireland) Order 1986 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

The abbreviated accounts were approved by the Board on 10 June 2004 and signed on its behalf by

**A.G. Newberry**  
Director



**G.J. Newberry**  
Director



**The notes on pages 3 to 4 form an integral part of these financial statements.**

## **A.G. Newberry Ltd**

### **Notes to the abbreviated financial statements for the year ended 31 December 2003**

#### **1. Accounting policies**

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

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Straight line over Fifty years
Plant and machinery	-	20% Reducing balance
Fixtures, fittings and equipment	-	15% Reducing balance

##### **1.4. Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.5. Stock**

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

##### **1.6. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

##### **1.7. Deferred taxation**

The company adopted Financial Reporting Standard 19 "Deferred Taxation" (FRS 19) during the financial year.

Full provision is made for deferred taxation on all timing differences which have arisen but have not reversed at the balance sheet date.

Prior to the adoption of FRS 19, the company provided for deferred taxation only to the extent that timing differences were expected to materialise in the foreseeable future. The adoption of the new policy has been made by way of a prior year adjustment as though the revised policy had always been applied.

**A.G. Newberry Ltd**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2003**

..... continued

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 January 2003	3,750	210,473	15,574	229,797
Additions	-	3,965	-	3,965
At 31 December 2003	<u>3,750</u>	<u>214,438</u>	<u>15,574</u>	<u>233,762</u>
<b>Depreciation and Provision for diminution in value</b>				
At 1 January 2003	3,750	67,035	-	70,785
Charge for year	-	7,392	-	7,392
At 31 December 2003	<u>3,750</u>	<u>74,427</u>	<u>-</u>	<u>78,177</u>
<b>Net book values</b>				
At 31 December 2003	<u>-</u>	<u>140,011</u>	<u>15,574</u>	<u>155,585</u>
At 31 December 2002	<u>-</u>	<u>143,438</u>	<u>15,574</u>	<u>159,012</u>

<b>2.1. Investment details</b>	<b>2003 £</b>	<b>2002 £</b>
<b>3. Share capital</b>	<b>2003 £</b>	<b>2002 £</b>
<b>Authorised</b>		
50,000 Ordinary shares of 1 each	<u>50,000</u>	<u>50,000</u>
<b>Allotted, called up and fully paid</b>		
2,000 Ordinary shares of 1 each	<u>2,000</u>	<u>2,000</u>