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Registration number NI 15903

**A.G. Newberry Ltd**

**Abbreviated accounts**

**for the year ended 31 December 2008**



# **A.G. Newberry Ltd**

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**A.G. Newberry Ltd**

**Accountants' report to the Board of Directors on the  
unaudited financial statements of A.G. Newberry Ltd**

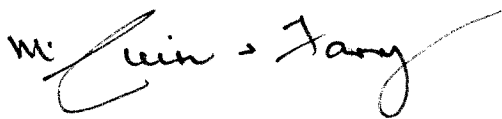
In accordance with the engagement letter dated 20 August 2009, and in order to assist you to fulfil your duties under the Companies (Northern Ireland) Order 1986, we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Association of Chartered Certified Accountants and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 December 2008 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies (Northern Ireland) Order 1986. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**McGuire + Farry Limited**  
**Chartered Certified Accountants and**  
**Registered Auditor**  
**20 August 2009**

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

**A.G. Newberry Ltd**

**Abbreviated balance sheet  
as at 31 December 2008**

		<b>2008</b>		<b>2007</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		115,449		120,849
Investments	<b>2</b>		5,574		5,574
			<u>121,023</u>		<u>126,423</u>
<b>Current assets</b>					
Stocks		53,519		49,270	
Debtors		252,761		233,034	
Cash at bank and in hand		881,414		716,898	
		<u>1,187,694</u>		<u>999,202</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(349,462)</u>		<u>(290,612)</u>	
<b>Net current assets</b>			<u>838,232</u>		<u>708,590</u>
<b>Total assets less current liabilities</b>			959,255		835,013
<b>Provisions for liabilities</b>			<u>(2,008)</u>		<u>(2,250)</u>
<b>Net assets</b>			<u>957,247</u>		<u>832,763</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		2,000		2,000
Profit and loss account			955,247		830,763
<b>Shareholders' funds</b>			<u>957,247</u>		<u>832,763</u>

The directors' statements required by Article 257B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**A.G. Newberry Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Article 257B(4)  
for the year ended 31 December 2008**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Article 257A(1) of the Companies (Northern Ireland) Order 1986 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Article 257B(2) requesting that an audit be conducted for the year ended 31 December 2008 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Article 229 ; and
  - (2) 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 year then ended in accordance with the requirements of Article 234 and which otherwise comply with the provisions of the Companies (Northern Ireland) Order relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts we have relied on the exemptions for individual financial statements conferred by Part VIII 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 20 August 2009 and signed on its behalf by

**A.G. Newberry**  
**Director**



**G.J. Newberry**  
**Director**



**The notes on pages 4 to 6 form an integral part of these financial statements.**

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

### **Notes to the abbreviated financial statements for the year ended 31 December 2008**

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

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

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board.

##### **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 permanent 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.

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

### **Notes to the abbreviated financial statements for the year ended 31 December 2008**

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

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted 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 2008

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2. Fixed assets	Tangible fixed assets	Investments	Total
	£	£	£
<b>Cost</b>			
At 1 January 2008	221,293	5,574	226,867
At 31 December 2008	221,293	5,574	226,867
<b>Depreciation and</b>			
At 1 January 2008	100,444	-	100,444
Charge for year	5,400	-	5,400
At 31 December 2008	105,844	-	105,844
<b>Net book values</b>			
At 31 December 2008	115,449	5,574	121,023
At 31 December 2007	120,849	5,574	126,423
3. Share capital		2008 £	2007 £
<b>Authorised equity</b>			
50,000 Ordinary shares of 1 each		50,000	50,000
<b>Allotted, called up and fully paid equity</b>			
2,000 Ordinary shares of 1 each		2,000	2,000
<b>Equity Shares</b>			
2,000 Ordinary shares of 1 each		2,000	2,000