



00532171

Registration Number NI 47774

A G Contracts Ltd

Abbreviated Accounts

for the year ended 30 September 2007

DEPARTMENT OF ENTERPRISE
TRADE AND INVESTMENT

29 JUL 2008

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COMPANIES REGISTRY

A G Contracts Ltd

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A G Contracts Ltd

**Accountants' Report on the Unaudited Financial Statements to the Directors of
A G Contracts Ltd**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2007 set out on pages 1 to 4 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

D L Neill & Company

D L Neill & Company

**2a Castle Square
Bangor
Co. Down
BT20 4SR**

Date: 25/6/08

A G Contracts Ltd

**Abbreviated Balance Sheet
as at 30 September 2007**

		2007			2006	
	Notes	£	£	£		£
Fixed Assets						
Tangible assets	2		13,070			3,536
Current Assets						
Stocks		2,738		3,943		
Debtors		15,963		10,706		
		<u>18,701</u>		<u>14,649</u>		
Creditors: amounts falling due within one year		<u>(33,626)</u>		<u>(25,967)</u>		
Net Current Liabilities			<u>(14,925)</u>			<u>(11,318)</u>
Total Assets Less Current Liabilities			<u>(1,855)</u>			<u>(7,782)</u>
Capital and Reserves						
Called up share capital	3		2			2
Profit and loss account			<u>(1,857)</u>			<u>(7,784)</u>
Shareholders' Funds			<u>(1,855)</u>			<u>(7,782)</u>

The directors' statements required by Article 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

A G Contracts Ltd

Abbreviated Balance Sheet (continued)

**Directors' statements required by Article 257B(4)
for the year ended 30 September 2007**

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 (NI) 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 30 September 2007 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 (NI) Order 1986 relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part 1 of Schedule 8 of the Companies (NI) Order 1986 relating to small companies .

The abbreviated accounts were approved by the Board on 25 June 2008 and signed on its behalf by

Andrew Galloway
Director



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

A G Contracts Ltd

Notes to the Abbreviated Financial Statements for the year ended 30 September 2007

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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:

Fixtures, fittings

and equipment - 25% Reducing Balance

Motor vehicles - 25% Reducing Balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

A G Contracts Ltd

Notes to the Abbreviated Financial Statements for the year ended 30 September 2007

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2. Fixed assets	Tangible fixed assets £
Cost	
At 1 October 2006	11,545
Additions	28,204
Disposals	(14,750)
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At 30 September 2007	24,999
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Depreciation	
At 1 October 2006	8,010
On disposals	(438)
Charge for year	4,357
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At 30 September 2007	11,929
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Net book values	
At 30 September 2007	13,070
	<hr/>
At 30 September 2006	3,535
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3. Share capital	2007 £	2006 £
Authorised		
10,000 Ordinary shares of £1 each	10,000	10,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
	<hr/>	<hr/>