

Registration number NI054604

**AGNEW GENERAL ENGINEERING LIMITED**

**Abbreviated accounts**

**for the year ended 31 July 2009**

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# **AGNEW GENERAL ENGINEERING LIMITED**

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**AGNEW GENERAL ENGINEERING LIMITED**

**Accountants' report to the Board of Directors on the  
unaudited financial statements of AGNEW GENERAL ENGINEERING LIMITED**

In accordance with the engagement letter dated 16 August 2005, and in order to assist you to fulfil your duties under the Companies, 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 Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 July 2009 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. 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.



**RYAN GARDINER ASSOCIATES  
CHARTERED ACCOUNTANTS and  
REGISTERED AUDITORS**

*20th November 2009*

**35 CHURCH SQUARE  
BANBRIDGE  
CO DOWN  
BT32 4AP**

# AGNEW GENERAL ENGINEERING LIMITED

## Abbreviated balance sheet as at 31 July 2009

	Notes	2009 £	2008 £
<b>Fixed assets</b>			
Intangible assets	2	50,268	50,268
Tangible assets	2	42,279	56,335
		<u>92,547</u>	<u>106,603</u>
<b>Current assets</b>			
Stocks		27,000	30,000
Debtors		130,628	137,529
Cash at bank and in hand		209,451	131,076
		<u>367,079</u>	<u>298,605</u>
<b>Creditors: amounts falling due within one year</b>		<u>(143,431)</u>	<u>(136,855)</u>
<b>Net current assets</b>		<u>223,648</u>	<u>161,750</u>
<b>Total assets less current liabilities</b>		316,195	268,353
<b>Creditors: amounts falling due after more than one year</b>		-	<u>(4,370)</u>
<b>Net assets</b>		<u>316,195</u>	<u>263,983</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		316,193	263,981
<b>Shareholders' funds</b>		<u>316,195</u>	<u>263,983</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

**AGNEW GENERAL ENGINEERING LIMITED**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 July 2009**

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 Section 477 of the Companies Act 2006 .
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 July 2009 . and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , 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 Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

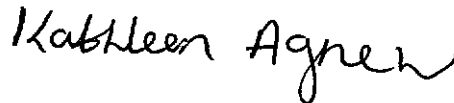
These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the Board on 25 November 2009 and signed on its behalf by

**GERARD AGNEW**  
Director



**KATHLEEN AGNEW**  
Director



**The notes on pages 4 to 5 form an integral part of these financial statements.**

# **AGNEW GENERAL ENGINEERING LIMITED**

## **Notes to the abbreviated financial statements for the year ended 31 July 2009**

### **1. Accounting policies**

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

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

#### **1.2. Turnover**

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

#### **1.3. Goodwill**

#### **1.4. 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

Plant and machinery	-	25% Reducing Balance
Fixtures, fittings and equipment	-	25% Reducing Balance
Motor vehicles	-	25% Reducing Balance

#### **1.5. 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.

#### **1.6. Stock**

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

**AGNEW GENERAL ENGINEERING LIMITED**

**Notes to the abbreviated financial statements  
for the year ended 31 July 2009**

continued

<b>2. Fixed assets</b>	<b>Intangible assets £</b>	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 August 2008	50,268	137,171	187,439
Additions	-	3,500	3,500
At 31 July 2009	<u>50,268</u>	<u>140,671</u>	<u>190,939</u>
<b>Depreciation and</b>			
At 1 August 2008	-	80,836	80,836
Charge for year	-	17,556	17,556
At 31 July 2009	<u>-</u>	<u>98,392</u>	<u>98,392</u>
<b>Net book values</b>			
At 31 July 2009	<u>50,268</u>	<u>42,279</u>	<u>92,547</u>
At 31 July 2008	<u>50,268</u>	<u>56,335</u>	<u>106,603</u>

<b>3. Share capital</b>	<b>2009 £</b>	<b>2008 £</b>
<b>Authorised</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Alloted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>Equity Shares</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>