

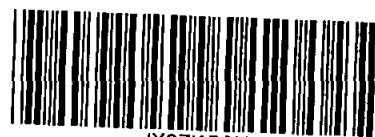
Registration number NI054604

AGNEW GENERAL ENGINEERING LIMITED

Abbreviated accounts

for the year ended 31 July 2010

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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**

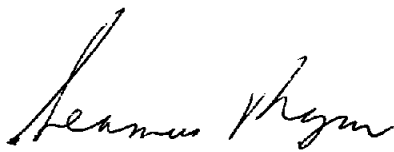
In accordance with the engagement letter dated 16 August 2005 and in order to assist you to fulfil your duties under the Companies Act 2006 we have compiled the financial statements of the company which comprise the balance sheet and the related notes from the books of account and information and explanations 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 2010 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 Act 2006. 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**

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

10th December 2010

AGNEW GENERAL ENGINEERING LIMITED

Abbreviated balance sheet as at 31 July 2010

		2010	2009
	Notes	£	£
Fixed assets			
Intangible assets	2	50 268	50 268
Tangible assets	2	78 766	42 279
		<u>129,034</u>	<u>92 547</u>
Current assets			
Stocks		28,000	27 000
Debtors		96,245	130 628
Cash at bank and in hand		277 189	209 451
		<u>401,434</u>	<u>367 079</u>
Creditors amounts falling due within one year		(108 061)	(143 431)
Net current assets		<u>293 373</u>	<u>223 648</u>
Total assets less current liabilities		422 407	316 195
Provisions for liabilities		(11,607)	
Accruals and deferred income		<u>(25,940)</u>	<u>—</u>
Net assets		<u>384 860</u>	<u>316 195</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		384 858	316 193
Shareholders' funds		<u>384 860</u>	<u>316 195</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 2010**

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 2010 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

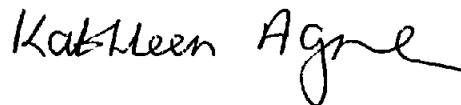
These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts were approved by the Board on 10 Dec 2010 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 2010

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

1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred

AGNEW GENERAL ENGINEERING LIMITED

Notes to the abbreviated financial statements for the year ended 31 July 2010

continued

2	Fixed assets	Intangible	Tangible	Total
		assets	fixed	
		£	assets	£
	Cost			
	At 1 August 2009	50 268	140 671	190 939
	Additions		64 850	64 850
	At 31 July 2010	50 268	205 521	255 789
	Depreciation and			
	At 1 August 2009		98,393	98 393
	Charge for year		28 362	28 362
	At 31 July 2010		126 755	126 755
	Net book values			
	At 31 July 2010	50,268	78,766	129 034
	At 31 July 2009	50,268	42,278	92 546
3	Share capital	2010		2009
		£		£
	Authorised			
	100,000 Ordinary shares of £1 each		100 000	100 000
	Alloted, called up and fully paid			
	2 Ordinary shares of £1 each		2	2
	Equity Shares			
	2 Ordinary shares of £1 each		2	2