

Registered Number NI072701

A&G RASOOL LIMITED

Abbreviated Accounts

31 May 2013

Abbreviated Balance Sheet as at 31 May 2013

	Notes	2013 £	2012 £
Fixed assets			
Intangible assets	2	28,000	31,500
Tangible assets	3	7,067	8,833
		<u>35,067</u>	<u>40,333</u>
Current assets			
Stocks		45,100	43,012
Cash at bank and in hand		5,793	7,753
		<u>50,893</u>	<u>50,765</u>
Prepayments and accrued income		10,439	8,984
Creditors: amounts falling due within one year		(85,017)	(85,460)
Net current assets (liabilities)		<u>(23,685)</u>	<u>(25,711)</u>
Total assets less current liabilities		<u>11,382</u>	<u>14,622</u>
Total net assets (liabilities)		<u>11,382</u>	<u>14,622</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		11,380	14,620
Shareholders' funds		<u>11,382</u>	<u>14,622</u>

- For the year ending 31 May 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 February 2014

And signed on their behalf by:

Mr A Rasool, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & Machinery etc - 20% on reducing balance.

Intangible assets amortisation policy

Goodwill - Goodwill, being the amount paid in connection with the acquisition of a business in 2011, is being amortised evenly over its estimated useful life of 10 years.

Other accounting policies**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deffered Tax

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance had not been discounted at the balance sheet date.

2 Intangible fixed assets

	£
Cost	
At 1 June 2012	35,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2013	<u>35,000</u>
Amortisation	
At 1 June 2012	3,500
Charge for the year	3,500
On disposals	-
At 31 May 2013	<u>7,000</u>

Net book values

At 31 May 2013	<u>28,000</u>
At 31 May 2012	<u>31,500</u>

3 Tangible fixed assets

£

Cost

At 1 June 2012	10,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2013	<u>10,000</u>

Depreciation

At 1 June 2012	1,167
Charge for the year	1,766
On disposals	-
At 31 May 2013	<u>2,933</u>

Net book values

At 31 May 2013	<u>7,067</u>
At 31 May 2012	<u>8,833</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	£	£
2 Ordinary shares of £1 each	2	2

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