

REGISTRAR'S
COPY

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2010
FOR
A G BANNERMAN LIMITED



BANNERMAN
JOHNSTONE
MACLAY

Chartered Accountants
Business Advisers

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2010**

DIRECTORS:

A G Bannerman
S N Bannerman
C S Clark
G J Dykes

SECRETARY:

C S Clark

REGISTERED OFFICE:

171 Saracen Street
Possilpark
Glasgow
G22 5JL

REGISTERED NUMBER:

SC 231282

AUDITORS:

Bannerman Johnstone Maclay
Chartered Accountants
and Registered Auditor
213 St Vincent Street
Glasgow
G2 5QY

BANKERS:

Bank of Scotland
St George's Cross
2 Claredon Place
Glasgow
G20 7PY

Lloyds TSB
Glasgow North Business and Commercial
PO Box 1000
BX1 1LT

SOLICITORS:

Biggart Baillie
Dalmore House
310 St Vincent Street
Glasgow
G2 5QR

**REPORT OF THE INDEPENDENT AUDITORS TO
A G BANNERMAN LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

BANNERMAN JOHNSTONE MACLAY

We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of A G Bannerman Limited for the year ended 31st July 2010 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Martin McBeth (Senior Statutory Auditor)
for and on behalf of Bannerman Johnstone Maclay
Chartered Accountants
and Registered Auditor
213 St Vincent Street
Glasgow
G2 5QY

12th January 2011

A G BANNERMAN LIMITED

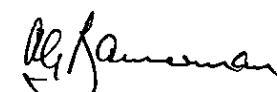
**ABBREVIATED BALANCE SHEET
31ST JULY 2010**

BANNERMAN JOHNSTONE MACLAY

	Notes	2010 £	2009 £
FIXED ASSETS			
Intangible assets	2	2,183,269	2,561,428
Tangible assets	3	451,461	468,993
Investments	4	1,000	1,000
		<u>2,635,730</u>	<u>3,031,421</u>
CURRENT ASSETS			
Stocks		321,921	305,569
Debtors		566,665	474,302
Investments		73,000	61,000
Cash at bank and in hand		538,194	553,978
		<u>1,499,780</u>	<u>1,394,849</u>
CREDITORS			
Amounts falling due within one year		<u>1,024,464</u>	<u>1,019,831</u>
NET CURRENT ASSETS		<u>475,316</u>	<u>375,018</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,111,046</u>	<u>3,406,439</u>
CREDITORS			
Amounts falling due after more than one year	5	(1,140,968)	(1,339,325)
PROVISIONS FOR LIABILITIES		<u>(16,419)</u>	<u>(11,098)</u>
NET ASSETS		<u><u>1,953,659</u></u>	<u><u>2,056,016</u></u>
CAPITAL AND RESERVES			
Called up share capital	6	1,500,000	1,500,000
Profit and loss account		453,659	556,016
SHAREHOLDERS' FUNDS		<u><u>1,953,659</u></u>	<u><u>2,056,016</u></u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 12th January 2011 and were signed on its behalf by:



A G Bannerman - Director

The notes form part of these abbreviated accounts

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Goodwill

Goodwill, representing the excess of the cost of the acquisition over the fair value of the assets acquired in the year of acquisition, is amortised through the profit and loss account over the directors' estimate of its useful economic life.

Tangible fixed assets

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

Land and buildings	- 2% on cost
Plant and machinery etc	- 33% on cost, 25% on cost, 20% on cost and 10% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2009 and 31st July 2010	3,781,587
AMORTISATION	
At 1st August 2009	1,220,159
Charge for year	378,159
At 31st July 2010	1,598,318
NET BOOK VALUE	
At 31st July 2010	2,183,269
At 31st July 2009	2,561,428

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2009	611,515
Additions	26,689
At 31st July 2010	<u>638,204</u>
DEPRECIATION	
At 1st August 2009	142,522
Charge for year	44,221
At 31st July 2010	<u>186,743</u>
NET BOOK VALUE	
At 31st July 2010	<u>451,461</u>
At 31st July 2009	<u>468,993</u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1st August 2009 and 31st July 2010	<u>1,000</u>
NET BOOK VALUE	
At 31st July 2010	<u>1,000</u>
At 31st July 2009	<u>1,000</u>

The company's investments at the balance sheet date in the share capital of companies include the following:

Carlow Enterprises Limited
Nature of business: Non trading

	% holding	2010 £	2009 £
Class of shares:			
Ordinary shares	100.00		
Aggregate capital and reserves		<u>1,000</u>	<u>1,000</u>

5. CREDITORS

Creditors include the following debts falling due in more than five years:

	2010 £	2009 £
Repayable by instalments	<u>249,358</u>	<u>340,241</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
1,500,000	Ordinary	£1	<u>1,500,000</u>	<u>1,500,000</u>

7. RELATED PARTY DISCLOSURES

The company owns 100% of the share capital of Carlow Enterprises Limited. At 31 July 2010 the balance due by the company to Carlow Enterprises Limited was £906.

8. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors.