

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE PERIOD 21 NOVEMBER 2006 TO 30 NOVEMBER 2007**  
**FOR**  
**AGS MOTOR COMPANY LTD.**



SCT      \*STPD5394\*      1223  
19/09/2008  
COMPANIES HOUSE

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FOR THE PERIOD 21 NOVEMBER 2006 TO 30 NOVEMBER 2007**

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**AGS MOTOR COMPANY LTD.**

**COMPANY INFORMATION  
FOR THE PERIOD 21 NOVEMBER 2006 TO 30 NOVEMBER 2007**

**DIRECTOR:** G R Archibald

**SECRETARY:** D Scanlan

**REGISTERED OFFICE:** 1/3 Portobello High Street  
Portobello  
Edinburgh  
EH15 1DW

**REGISTERED NUMBER:** SC312290

**ACCOUNTANTS:** Danzig & Co  
Chartered Accountants  
8 12 Torphichen Street  
Edinburgh  
EH3 8JQ

**AGS MOTOR COMPANY LTD.**

**ABBREVIATED BALANCE SHEET**  
**30 NOVEMBER 2007**

	Notes	£
<b>FIXED ASSETS</b>		
Tangible assets	2	1,321
<b>CURRENT ASSETS</b>		
Stocks		85,828
Cash at bank		22,842
		<u>108,670</u>
<b>CREDITORS</b>		
Amounts falling due within one year		<u>(64,323)</u>
<b>NET CURRENT ASSETS</b>		<u>44,347</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		45,668
<b>PROVISIONS FOR LIABILITIES</b>		<u>(97)</u>
<b>NET ASSETS</b>		<u><u>45,571</u></u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	3	2
Profit and loss account		<u>45,569</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>45,571</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 November 2007

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 19 September 2008 and were signed by

G R Archibald Director



The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD 21 NOVEMBER 2006 TO 30 NOVEMBER 2007**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery etc	33% on cost and 20% on cost
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**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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	1,677
At 30 November 2007	1,677
<b>DEPRECIATION</b>	
Charge for period	356
At 30 November 2007	356
<b>NET BOOK VALUE</b>	
At 30 November 2007	1,321

**AGS MOTOR COMPANY LTD.**

**NOTES TO THE ABBREVIATED ACCOUNTS continued  
FOR THE PERIOD 21 NOVEMBER 2006 TO 30 NOVEMBER 2007**

**3 CALLED UP SHARE CAPITAL**

Authorised Number.	Class	Nominal value	£
100	Ordinary	£1	<u>100</u>

Allotted, issued and fully paid Number	Class	Nominal value	£
2	Ordinary	£1	<u>2</u>

2 Ordinary shares of £1 each were allotted and fully paid for cash at par during the period