

Reg

Abbreviated Unaudited Accounts for the Year Ended 28 February 2010

for

AGNEW'S LTD

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for the Year Ended 28 February 2010

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AGNEW'S LTD

Company Information  
for the Year Ended 28 February 2010

**DIRECTOR:** D P Agnew

**SECRETARY:** Mrs R Bushby

**REGISTERED OFFICE:** 29 Brandon Street  
Hamilton  
ML3 6DA

**REGISTERED NUMBER:** SC316409 (Scotland)

**ACCOUNTANTS:** Charles CA  
29 Brandon Street  
Hamilton  
Lanarkshire  
ML3 6DA

Charles

Abbreviated Balance Sheet  
28 February 2010

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Intangible assets	2	8,000	12,000
Tangible assets	3	<u>5,565</u>	<u>5,829</u>
		13,565	17,829
<b>CURRENT ASSETS</b>			
Stocks		1,625	250
Debtors		12,260	6,091
Cash in hand		<u>680</u>	<u>2,075</u>
		14,565	8,416
<b>CREDITORS</b>			
Amounts falling due within one year		<u>24,224</u>	<u>18,535</u>
<b>NET CURRENT LIABILITIES</b>		<u>(9,659)</u>	<u>(10,119)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,906	7,710
<b>CREDITORS</b>			
Amounts falling due after more than one year		(3,159)	(6,244)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(633)</u>	<u>(1,599)</u>
<b>NET ASSETS/(LIABILITIES)</b>		<u>114</u>	<u>(133)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		<u>113</u>	<u>(134)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>114</u>	<u>(133)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2010 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

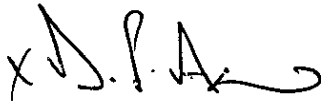
The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued  
28 February 2010

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 director on 25 November 2010 and were signed by:

D P Agnew - Director

x 

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 28 February 2010

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 April 2008).

**Turnover**

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

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years.

**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                      -    20% 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.

2. **INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2009	
and 28 February 2010	<u>20,000</u>
<b>AMORTISATION</b>	
At 1 March 2009	8,000
Charge for year	<u>4,000</u>
At 28 February 2010	<u>12,000</u>
<b>NET BOOK VALUE</b>	
At 28 February 2010	<u>8,000</u>
At 28 February 2009	<u>12,000</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 28 February 2010

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 March 2009	9,315
Additions	<u>1,999</u>
At 28 February 2010	<u>11,314</u>
<b>DEPRECIATION</b>	
At 1 March 2009	3,486
Charge for year	<u>2,263</u>
At 28 February 2010	<u>5,749</u>
<b>NET BOOK VALUE</b>	
At 28 February 2010	<u><u>5,565</u></u>
At 28 February 2009	<u><u>5,829</u></u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2010 £	2009 £
Number:	Class:			
1	ordinary	£1	<u><u>1</u></u>	<u><u>1</u></u>

5. **TRANSACTIONS WITH DIRECTOR**

The following loan to directors subsisted during the years ended 28 February 2010 and 28 February 2009:

	2010 £	2009 £
<b>D P Agnew</b>		
Balance outstanding at start of year	4,111	(10,599)
Amounts advanced	12,670	-
Amounts repaid	(6,800)	-
Balance outstanding at end of year	<u><u>9,981</u></u>	<u><u>4,111</u></u>