

Abbreviated Unaudited Accounts for the Year Ended 28 February 2014

for

AGNEW'S LIMITED

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for the Year Ended 28 February 2014

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AGNEW'S LIMITED

Company Information  
for the Year Ended 28 February 2014

**DIRECTOR:** Miss S J Collins

**SECRETARY:** Mrs R Bushby

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

**REGISTERED NUMBER:** SC316409 (Scotland)

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

Abbreviated Balance Sheet  
28 February 2014

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		-		400
			-		400
<b>CURRENT ASSETS</b>					
Stocks		2,200		2,200	
Debtors		1,623		1,593	
Cash at bank and in hand		1,126		854	
		4,949		4,647	
<b>CREDITORS</b>					
Amounts falling due within one year		16,842		14,850	
<b>NET CURRENT LIABILITIES</b>			(11,893)		(10,203)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(11,893)		(9,803)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1		1
Profit and loss account			(11,894)		(9,804)
<b>SHAREHOLDERS' FUNDS</b>			(11,893)		(9,803)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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 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 31 July 2014 and were signed by:

Miss S J Collins - Director

Notes to the Abbreviated Accounts  
for the Year Ended 28 February 2014

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis as the director has agreed to continue supporting the company financially in the short term until it has returned to profitability.

**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. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

2. **INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 March 2013	
and 28 February 2014	<u>20,000</u>
<b>AMORTISATION</b>	
At 1 March 2013	
and 28 February 2014	<u>20,000</u>
<b>NET BOOK VALUE</b>	
At 28 February 2014	<u>-</u>
At 28 February 2013	<u>-</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 28 February 2014

3. **TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST</b>	
At 1 March 2013	
and 28 February 2014	<u>11,314</u>
<b>DEPRECIATION</b>	
At 1 March 2013	<b>10,914</b>
Charge for year	<u>400</u>
At 28 February 2014	<u>11,314</u>
<b>NET BOOK VALUE</b>	
At 28 February 2014	<u>-</u>
At 28 February 2013	<u>400</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>2014</b>	2013
			<b>£</b>	<b>£</b>
1	ordinary	£1	<u><u>1</u></u>	<u><u>1</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.