

Registered number
SC324157

AGR & Sons Ltd
Abbreviated Accounts
31 May 2008

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AGR & Sons Ltd
Abbreviated Balance Sheet
as at 31 May 2008

	Notes	2008 £
Fixed assets		
Tangible assets	2	9,868
Current assets		
Stocks	2,030	
Debtors	21,461	
Cash at bank and in hand	6,823	
	<u>30,314</u>	
Creditors: amounts falling due within one year	(21,213)	
Net current assets		<u>9,101</u>
Total assets less current liabilities		<u>18,969</u>
Creditors: amounts falling due after more than one year		(2,779)
Net assets		<u>16,190</u>
Capital and reserves		
Called up share capital	3	1
Profit and loss account		16,189
Shareholder's funds		<u>16,190</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

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

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



Alan Reid
 Director

Approved by the board on 4 March 2009

AGR & Sons Ltd
Notes to the Abbreviated Accounts
for the period ended 31 May 2008

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% straight line
Motor vehicles	20% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Cashflow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 from presenting a cash flow statement as it qualifies as a small company.

2 Tangible fixed assets

	£
Cost	
Additions	12,002
At 31 May 2008	<u>12,002</u>
Depreciation	
Charge for the period	2,134
At 31 May 2008	<u>2,134</u>
Net book value	
At 31 May 2008	<u>9,868</u>

AGR & Sons Ltd
Notes to the Abbreviated Accounts
for the period ended 31 May 2008

3 Share capital

		2008
		£
Authorised:		
Ordinary shares of £1 each		<u>100</u>
	2008	2008
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	1	<u>1</u>

Upon incorporation, the company issued one Ordinary share with a nominal value of £1 and received £1 for this.

4 Transactions with the director

Included in other creditors is a loan to the company from its director, Mr A. Reid, amounting to £911.