

**Registered Number SC372894**

**AG Neckwear Limited**

**Abbreviated Accounts**

**29 February 2012**

**AG Neckwear Limited**

**Registered Number SC372894**

**Company Information**

**Registered Office:**

25 Hawick Drive  
Carnbroe  
Coatbridge  
North Lanarkshire  
ML5 4TZ

**Reporting Accountants:**

Richard G. Beattie & Co.

121 Moffat Street  
Glasgow  
G5 0ND

AG Neckwear Limited

Registered Number SC372894

Balance Sheet as at 29 February 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible	2	1,504	1,827
		<u>1,504</u>	<u>1,827</u>
<b>Current assets</b>			
Stocks		616	583
Debtors		0	21
Cash at bank and in hand		639	639
Total current assets		<u>1,255</u>	<u>1,243</u>
<b>Creditors: amounts falling due within one year</b>		(3,933)	(3,408)
<b>Net current assets (liabilities)</b>		(2,678)	(2,165)
<b>Total assets less current liabilities</b>		<u>(1,174)</u>	<u>(338)</u>
<b>Total net assets (liabilities)</b>		<u>(1,174)</u>	<u>(338)</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		(1,176)	(340)
<b>Shareholders funds</b>		<u>(1,174)</u>	<u>(338)</u>

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- a. For the year ending 29 February 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
  - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
  - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
  - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 November 2012

And signed on their behalf by:

**A Gorman, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 29 February 2012

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.

**Stocks**

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

**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% on reducing balance

2 **Tangible fixed assets**

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
At 01 March 2011	-	<u>2,150</u>
At 29 February 2012	-	<u>2,150</u>
<b>Depreciation</b>		
At 01 March 2011		323
Charge for year	-	<u>323</u>
At 29 February 2012	-	<u>646</u>
<b>Net Book Value</b>		
At 29 February 2012		1,504
At 28 February 2011	-	<u>1,827</u>

3 **Share capital**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid:</b>		
2 Ordinary shares of £1 each	2	2

