

REGISTERED NUMBER: 5526990 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31ST JULY 2007

FOR

A & G RETAIL LIMITED

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17/07/2008

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A & G RETAIL LIMITED
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FOR THE YEAR ENDED 31ST JULY 2007

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A & G RETAIL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2007

DIRECTORS: A P Chapman
G A Chapman

SECRETARY: G A Chapman

REGISTERED OFFICE: Carlton House
101 New London Road
Chelmsford
Essex
CM2 0PP

REGISTERED NUMBER: 5526990 (England and Wales)

ACCOUNTANTS: Carlton Baker Clarke LLP
Carlton House
101 New London Road
Chelmsford
Essex
CM2 0PP

A & G RETAIL LIMITED
ABBREVIATED BALANCE SHEET
31ST JULY 2007

	Notes	31/7/07 £	31/7/06 £
FIXED ASSETS			
Intangible assets	2	106,200	141,600
Tangible assets	3	11,986	15,982
		<u>118,186</u>	<u>157,582</u>
CURRENT ASSETS			
Stocks		33,409	33,910
Debtors		164	-
Cash at bank and in hand		41,270	18,454
		<u>74,843</u>	<u>52,364</u>
CREDITORS			
Amounts falling due within one year		(182,794)	(210,638)
NET CURRENT LIABILITIES			
		<u>(107,951)</u>	<u>(158,274)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>10,235</u>	<u>(692)</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		10,135	(792)
SHAREHOLDERS' FUNDS			
		<u>10,235</u>	<u>(692)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their 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

The notes form part of these abbreviated accounts

A & G RETAIL LIMITED

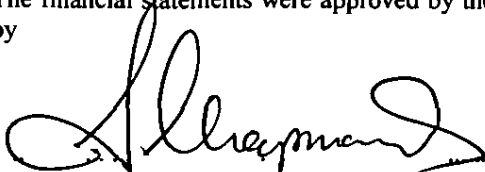
ABBREVIATED BALANCE SHEET - continued
31ST JULY 2007

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 Board of Directors on

29.05.2008 and were signed on its behalf

by



Director



Director

The notes form part of these abbreviated accounts

A & G RETAIL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 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 2007)

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 2005, 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 - 25% 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

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 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2006 and 31st July 2007	<u>177,000</u>
AMORTISATION	
At 1st August 2006	35,400
Charge for year	<u>35,400</u>
At 31st July 2007	<u>70,800</u>
NET BOOK VALUE	
At 31st July 2007	<u><u>106,200</u></u>
At 31st July 2006	<u><u>141,600</u></u>

A & G RETAIL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JULY 2007**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2006 and 31st July 2007	<u>21,310</u>
DEPRECIATION	
At 1st August 2006	5,328
Charge for year	<u>3,996</u>
At 31st July 2007	<u>9,324</u>
NET BOOK VALUE	
At 31st July 2007	<u>11,986</u>
At 31st July 2006	<u>15,982</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	31/7/07 £	31/7/06 £
5,000	Ordinary A	£1	5,000	5,000
5,000	Ordinary B	£1	5,000	5,000
			<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31/7/07 £	31/7/06 £
100	Ordinary A	£1	<u>100</u>	<u>100</u>

Allotted and issued Number	Class	Nominal value	31/7/07 £	31/7/06 £
			<u>£</u>	<u>£</u>

5 TRANSACTIONS WITH DIRECTORS

As of the end of the year, amounts of £139,245 and £20,158 were owed to the directors A P Chapman and G A Chapman respectively (2006 £158,219 and £18,666)