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COMPANY REGISTRATION NUMBER 4975561

A G COTTRELL LIMITED

ABBREVIATED ACCOUNTS

31st MARCH 2008

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12/09/2008

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COMPANIES HOUSE

**BECK RANDALL & CARPENTER**

Chartered Accountants

Aldwych House

Winchester Street

Andover

Hampshire

SP10 2EA

# **A G COTTRELL LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31st MARCH 2008**

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# A G COTTRELL LIMITED

## ABBREVIATED BALANCE SHEET

31st MARCH 2008

	Note	2008		2007
		£	£	£
<b>FIXED ASSETS</b>	<b>2</b>			
Intangible assets			4,000	4,500
Tangible assets			<u>2,134</u>	<u>2,517</u>
			<u>6,134</u>	<u>7,017</u>
<b>CURRENT ASSETS</b>				
Stocks		1,000		1,000
Debtors		5,468		8,642
Cash at bank and in hand		<u>213</u>		<u>43</u>
		<u>6,681</u>		<u>9,685</u>
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>100,241</u>		<u>74,211</u>
<b>NET CURRENT LIABILITIES</b>			<u>(93,560)</u>	<u>(64,526)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(87,426)</u>	<u>(57,509)</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		<u>36,957</u>	<u>39,710</u>
			<u>(124,383)</u>	<u>(97,219)</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	5		2	2
Profit and loss account			<u>(124,385)</u>	<u>(97,221)</u>
<b>DEFICIT</b>			<u>(124,383)</u>	<u>(97,219)</u>

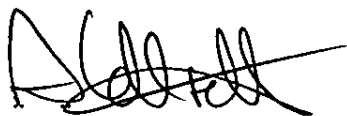
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 05/09/08, and are signed on their behalf by



A G COTTRELL

The notes on pages 2 to 3 form part of these abbreviated accounts.

# A G COTTRELL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

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### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Franchise Fee - over 12 years

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	20% Straight Line
Motor Vehicles	-	25% Reducing balance
Equipment	-	33% Straight Line

#### **Stocks**

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

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

# A G COTTRELL LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2008

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1st April 2007	6,000	8,767	14,767
Additions	-	875	875
<b>At 31st March 2008</b>	<u>6,000</u>	<u>9,642</u>	<u>15,642</u>
<b>DEPRECIATION</b>			
At 1st April 2007	1,500	6,250	7,750
Charge for year	500	1,258	1,758
<b>At 31st March 2008</b>	<u>2,000</u>	<u>7,508</u>	<u>9,508</u>
<b>NET BOOK VALUE</b>			
<b>At 31st March 2008</b>	<u>4,000</u>	<u>2,134</u>	<u>6,134</u>
At 31st March 2007	<u>4,500</u>	<u>2,517</u>	<u>7,017</u>

### 3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2008 £	2007 £
Bank loans and overdrafts	<u>24,678</u>	<u>21,142</u>

### 4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2008 £	2007 £
Bank loans and overdrafts	<u>36,957</u>	<u>39,710</u>

### 5. SHARE CAPITAL

Authorised share capital:

	2008 £	2007 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

Company Registration No. 4860655

EXPRESS CONSULTANCY LIMITED  
DIRECTORS REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> AUGUST 2008