

A & G RETAIL LIMITED

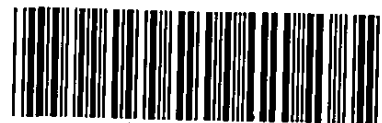
Abbreviated Unaudited Accounts

For the Year Ended 31st March 2010

Registered Number: 05526990 (England and Wales)

**JDH Accounting Services Ltd
35 Eriswell Road
Lakenheath
Suffolk
IP27 9AF**

TUESDAY



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COMPANIES HOUSE

A & G RETAIL LIMITED

Company Information For the Year Ended 31 March 2010

Directors: Mr A P Chapman
Mrs G A Chapman

Secretary: Mrs G A Chapman

Registered Office: Eldo House
Kempson Way
Suffolk Business
IP27 9EZ

Registered Number: 05862243
England & Wales

Accountant JDH Accounting Services Ltd
35 Eriswell Road
Lakenheath
Suffolk
IP27 9AF

A & G RETAIL LIMITED

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A & G RETAIL LIMITED
Balance Sheet as at 31st March 2010

			As at 31/03/2010	As at 31/03/2009
	Notes	£	£	£
Fixed Assets				
Intangible Fixed Assets	2		11,800	47,200
Tangible Fixed Assets	3		<u>6,599</u>	<u>8,798</u>
			18,399	55,998
CURRENT ASSETS				
Stock		22,422	24,481	
Debtors		2,655	27,141	
Cash at Bank and in hand		-	<u>2,936</u>	
		<u>25,077</u>	<u>54,558</u>	
CREDITORS:				
Amounts falling due within one year			<u>47,143</u>	<u>93,893</u>
NET CURRENT LIABILITIES			(22,068)	(39,335)
TOTAL ASSETS LESS CURRENT LIABILITIES			(3,667)	16,663
PROVISIONS FOR LIABILITIES			-	-
NET ASSETS			(3,667)	16,663
CAPITAL AND RESERVES				
Called up share Capital	4		100	100
Profit and Loss Account			<u>(3,777)</u>	<u>16,563</u>
SHAREHOLDERS' FUNDS			(3,677)	16,663

For the year ending 31st March 2010 the company was entitled to exemption from audit as per section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006


The director's acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of the accounts

The Financial Statements were approved by the Board of Directors on 30th December 2010 and were signed on its behalf by :

Mr A P Chapman - Director



Mrs G A Chapman - Director



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A & G RETAIL LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31st March 2010

1 ACCOUNTING POLICIES

Going concern

The accounts have been prepared on the going concern basis due to the continuing financial support of the creditors.

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

Fixtures & Fittings - 25% on reducing balance

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 1 st April 2009	<u>177,000</u>
And 31 st March 2010	
AMORTISATION	
At 1 st April 2009	129,800
Charge for year	35,400
At 31 st March 2010	<u>165,200</u>
Net Book Value	
At 1 st April 2010	<u>11,800</u>
At 1 st April 2009	<u>47,200</u>

A & G RETAIL LIMITED**Notes to the Abbreviated Accounts for the Year Ended 31st March 2010****3 TANGIBLE FIXED ASSETS**

	Fixtures & Fittings £
COST	
At 1 st April 2009	<u>23,562</u>
And 31 st March 2010	
DEPRECIATION	
At 1 st April 2009	14,764
Charge for year	2,199
At 31 st March 2010	<u>16,963</u>
Net Book Value	
At 1 st April 2010	<u>6,599</u>
At 1 st April 2009	<u>8,798</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal Value	2010 £	2009 £
5000	Ordinary A	£1	5,000	5,000
5000	Ordinary B	£1	5,000	5,000
Allotted, issued & fully paid Number	Class	Nominal Value	2010 £	2009 £
100	Ordinary A	£1	<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31st March 2010 and the period ended 31st March 2009

	2010 £	2009 £
Mr A P Chapman and Mrs G A Chapman		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	-	24,397
Maximum balance outstanding during year	-	<u>24,397</u>

6 RELATED PARTY DISCLOSURES

- At the period end an amount of £nil (2008 - £41,883) was owed to the directors A P Chapman and G a Chapman. No interest has been charged on these balances.
- The Company trades from a premises owned jointly by the directors. Rent is charged at market rate and for the Year Ended 31st March 2010 totalled £15,000 (2009 - £15,000)
- A Dividend of £24,397 was paid to Mr & Mrs Chapman for the Year to 31st March 2010