



REGISTERED NUMBER: 05526990 (England and Wales)

KNIGHTS LOWE

Chartered Accountants • Business Advisers

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2009

for

A & G Retail Limited

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A & G Retail Limited

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for the Year Ended 31 March 2009

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A & G Retail Limited
Company Information
for the Year Ended 31 March 2009

DIRECTORS: A P Chapman
Mrs G A Chapman

SECRETARY: Mrs G A Chapman

REGISTERED OFFICE: Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

REGISTERED NUMBER 05526990 (England and Wales)

ACCOUNTANTS: Knights Lowe
Chartered Accountants
Eldo House, Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

A & G Retail Limited

Abbreviated Balance Sheet
31 March 2009

	Notes	2009 £	£	2008 £	£
FIXED ASSETS					
Intangible assets	2		47,200		82,600
Tangible assets	3		8,798		11,731
			<u>55,998</u>		<u>94,331</u>
CURRENT ASSETS					
Stocks		24,481		28,267	
Debtors		27,141		-	
Cash at bank and in hand		2,936		2,492	
		<u>54,558</u>		<u>30,759</u>	
CREDITORS					
Amounts falling due within one year		93,893		115,164	
NET CURRENT LIABILITIES			<u>(39,335)</u>		<u>(84,405)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,663		9,926
PROVISIONS FOR LIABILITIES			-		126
NET ASSETS			<u>16,663</u>		<u>9,800</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			16,563		9,700
SHAREHOLDERS' FUNDS			<u>16,663</u>		<u>9,800</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2009

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2009 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

31 March 2009

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 5 March 2010 and were signed on its behalf by

A P Chapman - Director

A handwritten signature in black ink, appearing to read 'A P Chapman', written in a cursive style.

Mrs G A Chapman - Director

A handwritten signature in black ink, appearing to read 'G. Chapman', written in a cursive style.

The notes form part of these abbreviated accounts

A & G Retail Limited

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2009

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 April 2008 and 31 March 2009	177,000
AMORTISATION	
At 1 April 2008	94,400
Charge for year	35,400
At 31 March 2009	129,800
NET BOOK VALUE	
At 31 March 2009	47,200
At 31 March 2008	82,600

A & G Retail Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2009

3 TANGIBLE FIXED ASSETS

	Fixtures & fittings £
COST	
At 1 April 2008 and 31 March 2009	<u>23,562</u>
DEPRECIATION	
At 1 April 2008	11,831
Charge for year	<u>2,933</u>
At 31 March 2009	<u>14,764</u>
NET BOOK VALUE	
At 31 March 2009	<u>8,798</u>
At 31 March 2008	<u>11,731</u>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2009 £	2008 £
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	2009 £	2008 £
100	Ordinary A	£1	<u>100</u>	<u>100</u>

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the year ended 31 March 2009 and the period ended 31 March 2008

	2009 £	2008 £
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>	<u>-</u>

6 RELATED PARTY DISCLOSURES

a) 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.

b) The company trades from a premises owned jointly by the directors. Rent is charged at a market rate and for the year ended 31 March 2009 totalled £15,000 (2008 - £10,000).