

UNITED AG LIMITED

**Company Registration Number:
02971630 (England and Wales)**

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 01st October 2009

End date: 30th September 2010

SUBMITTED

UNITED AG LIMITED

Company Information for the Period Ended 30th September 2010

Director:	T M Beaman
Company secretary:	Mrs A M Beaman
Registered office:	1 Sopwith Crescent Wickford Business Park Wickford Essex SS11 8YU
Company Registration Number:	02971630 (England and Wales)

UNITED AG LIMITED

Abbreviated Balance sheet As at 30th September 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets:	5	117,860	130,394
Total fixed assets:		<u>117,860</u>	<u>130,394</u>
Current assets			
Stocks:		412,185	190,800
Debtors:	7	1,258,552	1,433,477
Cash at bank and in hand:		480	479
Total current assets:		<u>1,671,217</u>	<u>1,624,756</u>
Creditors			
Creditors: amounts falling due within one year	8	1,299,110	1,272,767
Net current assets (liabilities):		<u>372,107</u>	<u>351,989</u>
Total assets less current liabilities:		489,967	482,383
Creditors: amounts falling due after more than one year:	9	33,839	43,840
Provision for liabilities:	11	11,164	9530.
Total net assets (liabilities):		<u><u>444,964</u></u>	<u><u>429,013</u></u>

The notes form part of these financial statements

UNITED AG LIMITED

Abbreviated Balance sheet As at 30th September 2010 continued

	Notes	2010 £	2009 £
Capital and reserves			
Called up share capital:	12	1,000	1,000
Profit and Loss account:		443,964	428,013
Total shareholders funds:		<u>444,964</u>	<u>429,013</u>

For the year ending 30 September 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 09 June 2011

SIGNED ON BEHALF OF THE BOARD BY:

Name: T M Beaman
Status: Director

The notes form part of these financial statements

UNITED AG LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th September 2010

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Turnover policy

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Motor vehicles - 25% reducing balance basis Plant and machinery - 20% reducing balance basis Fixtures, fittings and equipment - 15% reducing balance basis

Other accounting policies

Leasing and hire purchase Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance leases are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of finance charges allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. **Operating leases** Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to Profit and Loss Account as incurred. **Stocks and work in progress** Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. **Deferred taxation** The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. **Pensions** The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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Notes to the Abbreviated Accounts for the Period Ended 30th September 2010

5. Tangible assets

	Total
Cost	£
At 01st October 2009:	387,922
Additions:	19,016
At 30th September 2010:	406,938
Depreciation	
At 01st October 2009:	257,528
Charge for year:	31,550
At 30th September 2010:	289,078
Net book value	
At 30th September 2010:	117,860
At 30th September 2009:	130,394

Included above are assets held under hire purchase contracts amounting to £69,351 (2009 - £85,455)

UNITED AG LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th September 2010

7. Debtors

	2010 £	2009 £
Trade debtors:	857,866	1,111,745
Other debtors:	400,686	321,732
Total:	<u>1,258,552</u>	<u>1,433,477</u>

UNITED AG LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th September 2010

8. Creditors: amounts falling due within one year

	2010 £	2009 £
Bank loans and overdrafts:	21,696	102,426
Amounts due under finance leases and hire purchase contracts:	25,701	44,100
Trade creditors:	818,950	740,042
Taxation and social security:	427,563	380,999
Other creditors:	5,200	5,200
Total:	<u>1,299,110</u>	<u>1,272,767</u>

Of the creditors falling due within and after more than one year, the hire purchase, bank loans and overdrafts totalling £81,236 (2009 – £190,366) are secured.

UNITED AG LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th September 2010

9. Creditors: amounts falling due after more than one year

	2010 £	2009 £
Amounts due under finance leases and hire purchase contracts:	33,839	43,840
Total:	<u>33,839</u>	<u>43,840</u>

UNITED AG LIMITED

Notes to the Abbreviated Accounts for the Period Ended 30th September 2010

12. Called up share capital

Allotted, called up and paid

Previous period			2009
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1,000	1.00	1,000
Total share capital:			<u>1,000</u>
Current period			2010
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1,000	1.00	1,000
Total share capital:			<u>1,000</u>

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Notes to the Abbreviated Accounts for the Period Ended 30th September 2010

14. Related party disclosures

Name of the ultimate controlling party during the period:	AG Group Holdings Limited	
Name of related party:	AG Group Holdings Limited	
Relationship:	Parent	
Description of the transaction:	Loan	
Balance at 01st October 2009		309,891
Balance at 30th September 2010		<u>347,391</u>

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