

Registered number
3389606

AGT Inns Limited
Report and Accounts
30 June 2005



AGT Inns Limited
Directors' Report

The directors present their report and accounts for the year ended 30 June 2005.

Principal activities

The company's principal activity during the year continued to be publicans.

Directors


The directors who served during the year and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2005	2004
A J Bishop	1	1
G Parker	1	1

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 29 September 2004.



A Bishop
Director

AGT Inns Limited
Profit and Loss Account
for the year ended 30 June 2005

	Notes	2005 £	2004 £
Turnover		400,718	385,153
Cost of sales		(181,382)	(176,460)
Gross profit		<u>219,336</u>	<u>208,693</u>
Administrative expenses		(202,008)	(216,917)
Other operating income		4,714	5,073
Operating profit/(loss)	2	<u>22,042</u>	<u>(3,151)</u>
Interest receivable		451	648
Interest payable		(1,787)	(34)
Profit/(loss) on ordinary activities before taxation		<u>20,706</u>	<u>(2,537)</u>
Tax on profit/(loss) on ordinary activities	3	(3,989)	(156)
Profit/(loss) for the financial year		<u>16,717</u>	<u>(2,693)</u>
Dividends		(20,200)	(20,200)
Retained loss for the financial year	8	<u>(3,483)</u>	<u>(22,893)</u>

AGT Inns Limited
Balance Sheet
as at 30 June 2005

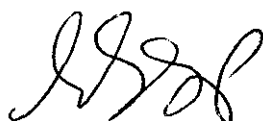
	Notes	2005 £	2004 £
Fixed assets			
Tangible assets	4	4,291	5,080
Current assets			
Stocks		8,176	7,856
Debtors	5	867	806
Cash at bank and in hand		29,150	21,748
		<u>38,193</u>	<u>30,410</u>
Creditors: amounts falling due within one year	6	(47,618)	(37,141)
Net current liabilities		<u>(9,425)</u>	<u>(6,731)</u>
Net liabilities		<u>(5,134)</u>	<u>(1,651)</u>
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account	8	(5,136)	(1,653)
Shareholders' funds		<u>(5,134)</u>	<u>(1,651)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 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 Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.



A Bishop
Director

Approved by the board on 29 September 2004

AGT Inns Limited
Notes to the Accounts
for the year ended 30 June 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Equipment	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Operating profit	2005	2004
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	789	938
Directors' remuneration	4,800	4,800
Pension costs	1,800	1,800
	<hr/>	<hr/>
3 Taxation	2005	2004
	£	£
Analysis of charge in period		
Current tax:		
UK corporation tax on profits of the period	3,929	(465)
Adjustments in respect of previous periods	60	621
	<hr/>	<hr/>
	3,989	156
	<hr/>	<hr/>
Tax on profit on ordinary activities	3,989	156
	<hr/>	<hr/>

AGT Inns Limited
Notes to the Accounts
for the year ended 30 June 2005

4 Tangible fixed assets

	Plant and machinery £	Motor vehicles £	Total £
Cost			
At 1 July 2004	14,943	2,000	16,943
At 30 June 2005	<u>14,943</u>	<u>2,000</u>	<u>16,943</u>
Depreciation			
At 1 July 2004	10,130	1,733	11,863
Charge for the year	722	67	789
At 30 June 2005	<u>10,852</u>	<u>1,800</u>	<u>12,652</u>
Net book value			
At 30 June 2005	<u>4,091</u>	<u>200</u>	<u>4,291</u>
At 30 June 2004	<u>4,813</u>	<u>267</u>	<u>5,080</u>

5 Debtors

	2005 £	2004 £
Other debtors	<u>867</u>	<u>806</u>

6 Creditors: amounts falling due within one year

	2005 £	2004 £
Bank loans and overdrafts	10,730	16,327
Trade creditors	6,717	5,197
Corporation tax	3,929	(465)
Other taxes and social security costs	12,546	7,479
Other creditors	<u>13,696</u>	<u>8,603</u>
	<u>47,618</u>	<u>37,141</u>

7 Share capital

	2005 £	2004 £
Authorised: Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	2005 No	2004 No	2005 £	2004 £
Allotted, called up and fully paid: Ordinary shares of £1 each	2	2	<u>2</u>	<u>2</u>

8 Profit and loss account

	2005 £	2004 £
At 1 July	(1,653)	21,240
Retained loss	<u>(3,483)</u>	<u>(22,893)</u>

AGT Inns Limited
Notes to the Accounts
for the year ended 30 June 2005

At 30 June

(5,136)

(1,653)