

COMPANY REGISTRATION NUMBER 06683231

**A G BAIN ASSOCIATES LIMITED  
UNAUDITED ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 AUGUST 2012**



The Old Mill, Park Road, Shepton Mallet, Somerset, BA4 5BS

# **AG BAIN ASSOCIATES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 AUGUST 2012**

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# AG BAIN ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET

31 AUGUST 2012

	Note	2012 £	2011 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		1,712	2,140
<b>Current assets</b>			
Debtors		202,319	147,580
Cash at bank and in hand		44,544	7,729
		<u>246,863</u>	<u>155,309</u>
<b>Creditors: Amounts falling due within one year</b>		<u>68,926</u>	<u>25,223</u>
<b>Net current assets</b>		<u>177,937</u>	<u>130,086</u>
<b>Total assets less current liabilities</b>		<u>179,649</u>	<u>132,226</u>
<b>Provisions for liabilities</b>		<u>342</u>	<u>-</u>
		<u>179,307</u>	<u>132,226</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>4</b>	4	4
Profit and loss account		<u>179,303</u>	<u>132,222</u>
<b>Shareholders' funds</b>		<u>179,307</u>	<u>132,226</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts

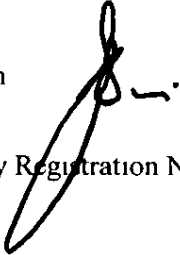
**AG BAIN ASSOCIATES LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 AUGUST 2012**

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These abbreviated accounts were approved by the directors and authorised for issue on  
. 7/1/12, and are signed on their behalf by

A G Bain  
Director

Company Registration Number 06683231

A handwritten signature in black ink, appearing to be 'A G Bain', written over the printed name and director title.

The notes on pages 3 to 4 form part of these abbreviated accounts

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**AG BAIN ASSOCIATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2012**

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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 April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax. Turnover is recognised when consultancy is provided

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Office Equipment                      -     20% reducing balance

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**2. Fixed assets**

	<b>Tangible Assets £</b>
<b>Cost</b>	
<b>At 1 September 2011 and 31 August 2012</b>	<b><u>3,928</u></b>
<b>Depreciation</b>	
At 1 September 2011	1,788
Charge for year	<u>428</u>
<b>At 31 August 2012</b>	<b><u>2,216</u></b>
<b>Net book value</b>	
<b>At 31 August 2012</b>	<b><u>1,712</u></b>
<b>At 31 August 2011</b>	<b><u>2,140</u></b>

**AG BAIN ASSOCIATES LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2012**

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**3. Transactions with the directors**

The directors, Mr & Mrs Bain have a current account with the company. As at the balance sheet date the current account had an overdrawn balance of £144,313 (2011 £122,337). The maximum it was overdrawn during the year was £156,650 (2011 £122,337). This balance is interest free and there are no fixed repayment terms.

**4. Share capital**

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>