

Co. registration no. NI 50636

A C G RETAIL LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 JULY 2011



A C G RETAIL LIMITED
ACCOUNTANT'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS
TO THE DIRECTOR OF A C G RETAIL LIMITED

We have compiled the financial statements set out on pages 2 to 4 of A C G Retail Limited for the year ended **31** July 2011.

Respective responsibilities of directors and reporting accountants

As directors of the company you are responsible for ensuring that the company maintains proper accounting records and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies Act 2006. You are responsible for deciding on an annual basis, whether the company is entitled to avail of the exemption audit in accordance with section 477 of the Companies Act 2006.

It is our responsibility to compile the financial statements of A C G Retail Limited from the accounting records, information and explanations supplied to us by the company.

Scope of our work

In accordance with your instructions we have compiled these financial statements, in order to assist you to fulfil your statutory responsibilities under the Companies Act 2006, from the accounting records and information supplied to us.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records and information and express no opinion on the financial statements.

McCotter & Co Ltd
McCotter & Co. Ltd
3a Irish Street
Downpatrick
Co Down
BT30 6BN

Date: 29 May 2012

A C G RETAIL LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2011

| | <u>Notes</u> | <u>2011</u> | <u>2010</u> |
|---|--------------|--------------|--------------|
| | | £ | £ |
| <u>FIXED ASSETS</u> | | | |
| Tangible fixed assets | 2 | 5927 | <u>6844</u> |
| <u>CURRENT ASSETS</u> | | | |
| Bank account | | 19 | 19334 |
| Director's loan account | | 9006 | 2765 |
| Stocks | | 31334 | 26016 |
| Debtors | | 2624 | 6467 |
| Cash on hand | | <u>2237</u> | <u>2488</u> |
| | | <u>45220</u> | <u>57070</u> |
| <u>CURRENT LIABILITIES</u> | | | |
| Bank overdraft | | 9140 | 0 |
| Amounts due within 1 year | | <u>41231</u> | <u>56070</u> |
| | | <u>50371</u> | <u>56070</u> |
| NET CURRENT (LIABILITIES)/ASSETS | | <u>-5151</u> | <u>1000</u> |
| | | <u>776</u> | <u>7844</u> |
| <u>REPRESENTED BY</u> | | | |
| Share capital | 3 | 1 | 1 |
| Reserves | | <u>775</u> | <u>7843</u> |
| | | <u>776</u> | <u>7844</u> |

The directors' statements required by the Companies Act 2006 are shown on the following page which forms part of this Balance Sheet.

The notes on page 4 form an integral part of these financial statements.

A C G RETAIL LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2011

DIRECTORS' STATEMENTS REQUIRED BY THE COMPANIES ACT 2006

In approving these financial statements as directors of the company we hereby confirm:

For the financial year ended 31 July 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The abbreviated accounts were approved by the Board on 29 May 2012 and signed on it's behalf by



Mr Trevor J. Henderson
Director

The notes on page 4 form an integral part of these financial statements.

A C G RETAIL LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents the total invoice value, excluding value added tax, of sales made during the year.
- c. Depreciation is provided at rates calculated to write off the cost less residual value of tangible assets over its expected useful life, as follows:
 fixtures & fittings - 20% reducing balance.
- d. Stocks are valued at the lower of cost and at realisable value.

2. FIXED ASSETS

| | Fixtures & <u>fittings</u> | <u>Total</u> |
|-----------------------|-------------------------------|--------------|
| Cost | | |
| At 1 Aug 2010 | 22364 | 22364 |
| Additions | <u>565</u> | <u>565</u> |
| At 31 July 2011 | <u>22929</u> | <u>22929</u> |
| Depreciation | | |
| At 1 Aug 2010 | 15520 | 15520 |
| Charge for year | <u>1482</u> | <u>1482</u> |
| At 31 July 2011 | <u>17002</u> | <u>17002</u> |
| Net book value | | |
| At 31 July 2011 | <u>5927</u> | <u>5927</u> |

3. SHARE CAPITAL

| | | |
|---|--------------|--------------|
| Authorised - 10000 Ordinary shares @ £1 | <u>10000</u> | <u>10000</u> |
| Issued - 1 Ordinary share @ £1 | <u>1</u> | <u>1</u> |