

Registered number
4874289

A & G Home Improvements Limited

Abbreviated Accounts

31 March 2007



A & G Home Improvements Limited
Abbreviated Balance Sheet
as at 31 March 2007

	Notes	2007 £	2006 £
Fixed assets			
Tangible assets	2	27,062	23,910
Current assets			
Stocks		9,015	18,296
Debtors		14,428	6,911
Cash at bank and in hand		-	10,453
		<u>23,443</u>	<u>35,660</u>
Creditors: amounts falling due within one year		(56,812)	(73,876)
Net current liabilities		<u>(33,369)</u>	<u>(38,216)</u>
Total assets less current liabilities		<u>(6,307)</u>	<u>(14,306)</u>
Creditors' amounts falling due after more than one year		(12,645)	-
Net liabilities		<u>(18,952)</u>	<u>(14,306)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(19,952)	(15,306)
Shareholders' funds		<u>(18,952)</u>	<u>(14,306)</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


Stuart Short
Director

Approved by the board on 18 July 2007

A & G Home Improvements Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2007

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 January 2005)

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

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

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

A & G Home Improvements Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2007

2 Tangible fixed assets

£

Cost

At 1 April 2006	58,403
Additions	15,101
Disposals	(11,094)
	<hr/>
At 31 March 2007	62,410

Depreciation

At 1 April 2006	34,493
Charge for the year	6,957
On disposals	(6,102)
	<hr/>
At 31 March 2007	35,348

Net book value

At 31 March 2007	<hr/> 27,062
At 31 March 2006	<hr/> 23,910

3 Share capital

2007

2006

£

£

Authorised

A Ordinary shares of £1 each	10,000	10,000
B Ordinary shares of £1 each	10,000	10,000
C Ordinary shares of £1 each	10,000	10,000
	<hr/> 30,000	<hr/> 30,000

	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid				
A Ordinary shares of £1 each	500	500	500	500
B Ordinary shares of £1 each	500	500	500	500
			<hr/> 1,000	<hr/> 1,000

4 Transactions with directors

The company rented its office premises from the pension fund where the current sole beneficiary is Mr A Whitfield

5 Future trade

The company made a profit in the 2006 year and the shareholders took dividends which has created a shareholders deficit. The shareholders still have a liability showing in the creditors. For 2007 the directors believe this position will be altered to leave a surplus on shareholders funds as at 31st March 2007.