

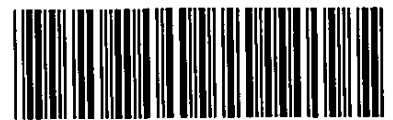
A & G 59 LIMITED
ABBREVIATED FINANCIAL STATEMENTS

30 SEPTEMBER 2010

Registered number: 06686095

MARKHAMS
CHARTERED ACCOUNTANTS
London

WEDNESDAY



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13/07/2011

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COMPANIES HOUSE

A & G 59 LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the period ended 30 September 2010

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A & G 59 LIMITED

Company number: 06686095

ABBREVIATED BALANCE SHEET

at 30 September 2010


| | Note | 2010 | | 2009 | |
|---|------|-----------------|-----------------|-----------------|-----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 5,541 | | 6,241 |
| Tangible assets | 2 | | 20,686 | | 9,732 |
| | | | <u>26,227</u> | | <u>15,973</u> |
| Current assets | | | | | |
| Stocks | | 2,000 | | 2,725 | |
| Debtors | | 108 | | 322 | |
| Cash at bank and in hand | | 1,907 | | 770 | |
| | | | <u>4,015</u> | | <u>3,817</u> |
| Creditors: amounts falling due within one year | | <u>(41,314)</u> | | <u>(19,264)</u> | |
| Net current liabilities | | | <u>(37,299)</u> | | <u>(15,447)</u> |
| Total assets less current liabilities | | | <u>(11,072)</u> | | <u>526</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | (11,074) | | 524 |
| Total shareholders' funds | | | <u>(11,072)</u> | | <u>526</u> |

The directors consider that for the period ended 30 September 2010 the company was entitled to exemption under section 477 of the Companies Act 2006. No member or members have deposited a notice requesting an audit for the current financial year under section 476 of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Companies Act 2006 and 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 small companies regime.

These financial statements are prepared in accordance with the small companies regime of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The abbreviated financial statements on pages 1 and 2 were approved by the board of directors on 2 June 2011 and signed on its behalf by



A Algeri
Director

A & G 59 LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 September 2010

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value on a reducing balance basis over their estimated useful lives as follows:

Furniture fittings and equipment - 20% on reducing balance basis
Lease - no depreciation, only residual value remaining

Amortisation

Amortisation of goodwill is calculated to write off their cost on a straight line basis over 10 years.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

No liability to deferred tax is expected to arise from these accounts.

2 Fixed assets

| | Intangible fixed assets | Tangible fixed assets | Total |
|------------------------|----------------------------|--------------------------|-------------|
| Cost | £ | £ | £ |
| 1 October 2009 | 6,999 | 12,423 | 19,422 |
| Additions | - | 16,126 | 16,126 |
| | <hr/> | <hr/> | <hr/> |
| 30 September 2010 | 6,999 | 28,549 | 35,548 |
| | <hr/> | <hr/> | <hr/> |
| Depreciation | | | |
| 1 October 2009 | 758 | 2,691 | 3,449 |
| Charge for the year | 700 | 5,171 | 5,871 |
| | <hr/> | <hr/> | <hr/> |
| 30 September 2010 | 1,458 | 7,862 | 9,320 |
| | <hr/> | <hr/> | <hr/> |
| Net book amount | | | |
| 30 September 2010 | 5,541 | 20,686 | 26,227 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| 30 September 2009 | 6,241 | 9,732 | 15,973 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

A & G 59 LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30 September 2010

3 Called up share capital

| | 2010 | | 2009 | |
|--------------------------------------|---------------------|-------------------|---------------------|-------------------|
| | Number of shares | £ | Number of shares | £ |
| Allotted called up and fully paid | | | | |
| Equity shares | | | | |
| Ordinary shares of £1 each | 2 | 2 | 2 | 2 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |

4 Directors' advances, credits and guarantees

Other creditors includes the following amounts which are owed to individuals who are directors of the company:-

| | 2010 | 2009 |
|--------------|---------------|--------------|
| | £ | £ |
| Mr A Algieri | 17,344 | 3,997 |
| Mr G Mazzola | 17,344 | 3,997 |
| | <u>34,688</u> | <u>7,994</u> |