

Company Registration No. 03596139 (England and Wales)

A.G.SHAKESPEARE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2004



A.G.SHAKESPEARE LIMITED

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A.G.SHAKESPEARE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Intangible assets	2		6,000		9,000
Tangible assets	2		86,003		48,567
			<u>92,003</u>		<u>57,567</u>
Current assets					
Stocks		6,800		6,800	
Debtors		985,522		693,079	
Cash at bank and in hand		159		70	
		<u>992,481</u>		<u>699,949</u>	
Creditors: amounts falling due within one year	3	<u>(967,722)</u>		<u>(685,257)</u>	
Net current assets			<u>24,759</u>		<u>14,692</u>
Total assets less current liabilities			<u>116,762</u>		<u>72,259</u>
Creditors: amounts falling due after more than one year	4		(24,152)		(8,109)
Provisions for liabilities and charges	11		<u>(1,520)</u>		<u>(920)</u>
			<u>91,090</u>		<u>63,230</u>
Capital and reserves					
Called up share capital	5		1,000		1,000
Profit and loss account			90,090		62,230
Shareholders' funds - equity interests			<u>91,090</u>		<u>63,230</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 6 June 2005

C J Gretton
Director



A.G.SHAKESPEARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Stock

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

1.8 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

1.9 Deferred taxation

Deferred taxation is provided using the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

A.G.SHAKESPEARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2004

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2003	15,000	90,593	105,593
Additions	-	75,989	75,989
Disposals	-	(39,202)	(39,202)
At 31 August 2004	15,000	127,380	142,380
Depreciation			
At 1 September 2003	6,000	42,026	48,026
On disposals	-	(18,688)	(18,688)
Charge for the year	3,000	18,039	21,039
At 31 August 2004	9,000	41,377	50,377
Net book value			
At 31 August 2004	6,000	86,003	92,003
At 31 August 2003	9,000	48,567	57,567

3 Creditors: amounts falling due within one year

Bank loans and overdrafts amounting to £186,755 (2003 £201,491) are secured by a fixed and floating charge over all of the assets of the company. Bank overdrafts amounting to £186,755 (2003 £201,491) are repayable on demand.

4 Share capital

	2004 £	2003 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

A.G.SHAKESPEARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2004

5 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

		Amount outstanding		Maximum
		2004	2003	in year
		£	£	£
Director's current account (debit bal)	C J Gretton	-	-	36,255

The loan was unsecured.