

A.G. HOLDINGS LIMITED
YEAR ENDED 31 MARCH 2007



COMPANY NUMBER 05333627

A.G HOLDINGS LIMITED

REPORTS AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

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A.G HOLDINGS LIMITED

DIRECTOR AND OTHER INFORMATION

DIRECTOR: W A Tyler

**SECRETARY AND
REGISTERED OFFICE:** C Tyler
St Brides House
10 Salisbury Square
London
EC4Y 8EH

BANKERS: Barclays Bank Plc
P O Box 13
George Street
Richmond
Surrey
TW9 1JU

A G. HOLDINGS LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31 MARCH 2007

The director submits his first report together with the unaudited financial statements for the year ended 31 March 2007

DIRECTOR'S RESPONSIBILITIES

The director is required to prepare financial statements on a going concern basis which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the year. In preparing the financial statements, the director is required to select suitable accounting policies and then apply them consistently and to make judgements and estimates that are reasonable and prudent.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements comply with the Companies Acts 1985. The director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

PRINCIPAL ACTIVITY

The principal activity of the company during the year was holding and management of commercial property.

DIRECTORS AND THEIR INTERESTS

The present membership of the board is set out on page 2.


The director who held office during the year and his beneficial interest in the company's issued share capital are given below.

	Ordinary shares of £1 each :	
	31 March 2007	31 March 2006
W A Tyler	<u>1,238</u>	<u>1,238</u>

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions relating to small companies within part V11 of the Companies Act 1985.

ON BEHALF OF THE BOARD :


Director

Date : 31 March 2007

A.G. HOLDINGS LIMITED

STATEMENT OF ACCOUNTING POLICIES

The following accounting policies are applied consistently in dealing with items which are considered material in relation to the company's financial statements

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective January 2007)

CASH FLOW STATEMENT

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

TURNOVER

Turnover comprises the value of rents receivable during the period excluding value added tax and trade discounts

INVESTMENT PROPERTIES

In accordance with Statement of Standard Accounting Practice No 19 certain of the company's properties are held for long term investment and are included in the Balance Sheet at their open market values. The surplus on revaluation of such properties is transferred to the investment property revaluation reserve. Depreciation is not provided in respect of freehold investment property.

DEFERRED TAXATION

Full provision is provided for deferred tax liabilities arising from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Timing differences are temporary differences between profits as computed for taxation purposes and profits as stated in the financial statements. The company does not discount deferred tax assets or liabilities.

A G. HOLDINGS LIMITED**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2007**

	Notes	Year ended 31 March 2007 £	Period ended 31 March 2006 £
TURNOVER		80,031	93,955
ADMINISTRATIVE EXPENSES		(2,621)	(11,683)
OPERATING PROFIT		77,410	82,272
INTEREST PAYABLE AND SIMILAR CHARGES		(97,508)	(95,662)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(20,098)	(13,390)
TAXATION	1	-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(20,098)	(13,390)
(DEFICIT) PROFIT RETAINED AT BEGINNING OF YEAR		(13,390)	-
DEFICIT AT END OF YEAR		(33,488)	(13,390)

All of the turnover and results arise from continuing operations. The company has no recognised gains or losses other than the profit for the year which has been calculated on a historical cost basis.

A.G. HOLDINGS LIMITED

BALANCE SHEET AS AT 31 MARCH 2007

	Notes	31 March 2007 £	31 March 2006 £
FIXED ASSETS			
Tangible assets	2	1,649,260	1,649,260
CURRENT ASSETS			
Cash at bank and in hand		1,165	10,373
CREDITORS (Amounts falling due within one year)	3	(684,252)	(657,615)
NET CURRENT ASSETS		(683,087)	(647,242)
TOTAL ASSETS LESS CURRENT LIABILITIES		966,173	1,002,018
CREDITORS (Amounts falling due after more than one year)		(998,423)	(1,014,170)
TOTAL NET ASSETS		(32,250)	(12,152)
CAPITAL AND RESERVES			
Called up share capital	5	1,238	1,238
Profit and loss account		(33,488)	(13,390)
TOTAL CAPITAL EMPLOYED		(32,250)	(12,152)


The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company 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 the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the board of directors on **31 March 2008** and signed on its behalf by

) Director
 William Trench

A.G. HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2007**

1 TAXATION CHARGE

No provision for corporation tax has been made as the company does not have any taxable profits

2 TANGIBLE FIXED ASSETS

	Investment Property	Total
	£	£
COST OR VALUATION		
At 1 April 2006	1,649,260	1,649,260
Additions	-	-
At 31 March 2007	<u>1,649,260</u>	<u>1,649,260</u>
 NET BOOK VALUE		
At 31 March 2007	<u>1,649,260</u>	<u>1,649,260</u>

3 CREDITORS (amounts falling due within one year)

	31 March 2007	31 March 2006
	£	£
Bank loan	45,000	45,000
Amounts owed to related undertakings (Note 6)	638,135	609,647
Value added tax	1,117	2,968
	<u>684,252</u>	<u>657,615</u>

The bank loan is secured by fixed and floating charges over all of the company's assets and specifically by a mortgage over the investment property

4 CREDITORS (amounts falling due after one year)

	31 March 2007	31 March 2006
	£	£
Bank loan	<u>998,423</u>	<u>1,014,170</u>

The bank loan is secured by fixed and floating charges over all the company's assets and specifically by a mortgage over the investment property

A.G. HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
31 MARCH 2007**

5 CALLED UP SHARE CAPITAL

	31 March 2007	31 March 2006
	£	£
Ordinary shares of £1 each :		
Authorised (1,238 shares)	1,238	1,238
	<u>1,238</u>	<u>1,238</u>
Allotted, called up and fully paid	<u>1,238</u>	<u>1,238</u>

6. RELATED PARTY TRANSACTIONS

During the year the company charged rent amounting to £80,031 (2006 £93,955) to A E Tyler Limited, a company in which William Tyler is a director and shareholder. Amounts owed to A E Tyler totalled £347,066 (2006 £336,389) at 31 March 2007.

During the year Springville Properties Limited charged interest to A G Holdings Limited amounting to £17,811 (2006 £18,816) on a loan amounting to £254,442 which was advanced in the previous year. The total amount owed at the balance sheet date was £291,069 (2006 £273,258). W Tyler is a director and sole shareholder of A G Holdings Limited.

7 CONTROL

Throughout the period, the company was under the control of W A Tyler, a shareholder and director of the company.