

Registered number  
03094903

W Agnew & Company Limited

Abbreviated Accounts

31 December 2015

THURSDAY



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## **W Agnew & Company Limited**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of W Agnew & Company Limited for the year ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of W Agnew & Company Limited for the year ended 31 December 2015 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).



Bennett Jolly Limited  
Chartered Accountants  
4 Hollies Way  
Thurnby  
Leicester  
LE7 9RJ

19 September 2016

**W Agnew & Company Limited**

Registered number: 03094903

**Abbreviated Balance Sheet  
as at 31 December 2015**

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	1,184	1,578
<b>Current assets</b>			
Stocks		109,586	72,682
Debtors		76,414	8,412
Cash at bank and in hand		5,317	7,363
		<u>191,317</u>	<u>88,457</u>
<b>Creditors: amounts falling due within one year</b>		<u>(115,827)</u>	<u>(3,325)</u>
<b>Net current assets</b>		75,490	85,132
<b>Net assets</b>		<u>76,674</u>	<u>86,710</u>
<b>Capital and reserves</b>			
Called up share capital	3	142,502	142,502
Profit and loss account		(65,828)	(55,792)
<b>Shareholder's funds</b>		<u>76,674</u>	<u>86,710</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

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



W G M Agnew  
Director

Approved by the board on 19 September 2016

**W Agnew & Company Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2015**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office Equipment	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.

***Foreign currencies***

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

**2 Tangible fixed assets**

£

**Cost**

At 1 January 2015	14,439
At 31 December 2015	<u>14,439</u>

**Depreciation**

At 1 January 2015	12,861
Charge for the year	<u>394</u>
At 31 December 2015	<u>13,255</u>

**Net book value**

At 31 December 2015	<u>1,184</u>
At 31 December 2014	<u>1,578</u>

**W Agnew & Company Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2015**

<b>3 Share capital</b>	<b>Nominal value</b>	<b>2015 Number</b>	<b>2015 £</b>	<b>2014 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	142,502	<u>142,502</u>	<u>142,502</u>

**4 Related parties**

The Company owed W G M Agnew £52,119 (2014 £7,505 owed to the company). This balance is interest free and repayable on demand.