

COMPANY REGISTRATION NUMBER 227621

**A G POTTER (FRAMLINGHAM)
LIMITED**

**UNAUDITED ABBREVIATED
ACCOUNTS**

30TH JUNE 2007

WEDNESDAY



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02/07/2008

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COMPANIES HOUSE

SCRUTTON BLAND

Accountants
Sanderson House
Museum Street
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A G POTTER (FRAMLINGHAM) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2007

CONTENTS	PAGES
Abbreviated balance sheet	1 to 2
Notes to the abbreviated accounts	3 to 6

A G POTTER (FRAMLINGHAM) LIMITED**ABBREVIATED BALANCE SHEET****30TH JUNE 2007**

	Note	2007 £	2006 £
FIXED ASSETS	2		
Tangible assets		<u>1,370,547</u>	<u>1,362,064</u>
CURRENT ASSETS			
Stocks		50,925	59,070
Debtors	3	<u>461,052</u>	<u>429,349</u>
		511,977	488,419
CREDITORS: Amounts falling due within one year	4	<u>293,964</u>	<u>223,351</u>
NET CURRENT ASSETS		<u>218,013</u>	<u>265,068</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,588,560</u>	<u>1,627,132</u>
CREDITORS: Amounts falling due after more than one year	5	323,075	302,250
PROVISIONS FOR LIABILITIES		<u>1,310</u>	<u>-</u>
		<u>1,264,175</u>	<u>1,324,882</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	22,763	22,763
Share premium account		4,000	4,000
Other reserves		58,775	58,775
Profit and loss account		<u>1,178,637</u>	<u>1,239,344</u>
SHAREHOLDERS' FUNDS		<u>1,264,175</u>	<u>1,324,882</u>

The Balance sheet continues on the following page

The notes on pages 3 to 6 form part of these abbreviated accounts

A G POTTER (FRAMLINGHAM) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30TH JUNE 2007

The directors are 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

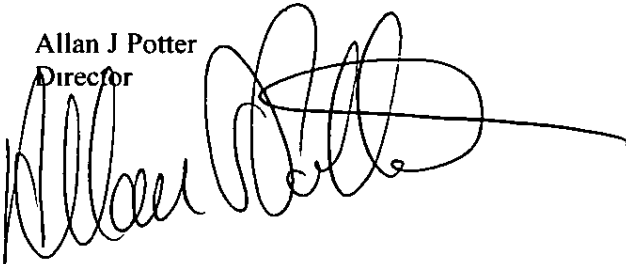
The directors acknowledge their responsibilities for

- (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 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 the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 26.06.08 and are signed on their behalf by:

Allan J Potter
Director

A handwritten signature in black ink, appearing to read 'Allan J Potter', with a long horizontal flourish extending to the right.

The notes on pages 3 to 6 form part of these abbreviated accounts

A G POTTER (FRAMLINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2007

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The directors believe sufficient funding is available to the company for the twelve months following the signing of these financial statements. On this basis, the financial statements have been prepared on the going concern basis.

Turnover

The turnover shown in the profit and loss account represents goods sold during the year.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset over the useful economic life of that asset as follows:

Plant, machinery & fittings	-	15% on reducing balance or 20 % on cost
Computer equipment	-	28.57% (over a three and a half year basis) on cost

No depreciation is provided on freehold properties since the directors consider that residual values are such that their depreciation is insignificant. Any permanent diminution in the value of such properties is charged to the profit and loss account.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Leases and hire purchase

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

A G POTTER (FRAMLINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2007

1. ACCOUNTING POLICIES *(continued)*

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2006	1,595,229
Additions	35,850
Disposals	<u>(166,051)</u>
At 30th June 2007	<u>1,465,028</u>
DEPRECIATION	
At 1st July 2006	233,165
Charge for year	11,280
On disposals	<u>(149,964)</u>
At 30th June 2007	<u>94,481</u>
NET BOOK VALUE	
At 30th June 2007	<u>1,370,547</u>
At 30th June 2006	<u>1,362,064</u>

A G POTTER (FRAMLINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2007

3. DEBTORS

Debtors include amounts of £342,223 (2006 - £306,899) falling due after more than one year

4. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2007	2006
	£	£
Bank loans and overdrafts	143,662	71,800
Hire purchase agreements	5,319	-
	<u>148,981</u>	<u>71,800</u>

5. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2007	2006
	£	£
Bank loans and overdrafts	298,994	302,250
Hire purchase agreements	24,081	-
	<u>323,075</u>	<u>302,250</u>

Included within creditors falling due after more than one year is an amount of £201,192 (2006 - £207,500) in respect of liabilities which fall due for payment after more than five years from the balance sheet date

6. TRANSACTIONS WITH THE DIRECTORS

Included in other debtors is a loan to Allan Potter which is interest free and repayable on demand. The balance outstanding on the loan at 30 June 2007 was £4,335 (2006 £3,015) which was also the maximum outstanding during the year. In addition, included within trade debtors are balances totalling £98,759 (2006 £95,289) due from Allan Potter which arose on transactions undertaken with the company. This was the maximum amount outstanding during the year. It is not anticipated that this balance will be repaid to the company within the next twelve months.

7. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
25,000 Ordinary shares of £1 each	25,000	25,000
35,000 Preference shares of £1 each	35,000	35,000
	<u>60,000</u>	<u>60,000</u>

A G POTTER (FRAMLINGHAM) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30TH JUNE 2007

7. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	22,763	22,763	22,763	22,763
Preference shares of £1 each	34,084	34,084	34,084	34,084
	<u>56,847</u>	<u>56,847</u>	<u>56,847</u>	<u>56,847</u>
Amounts presented in equity:			2007	2006
			£	£
Ordinary shares of £1 each			<u>22,763</u>	<u>22,763</u>
Amounts presented in liabilities:				
Preference shares of £1 each			<u>34,084</u>	<u>34,084</u>

A G POTTER (FRAMLINGHAM) LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF A G POTTER (FRAMLINGHAM) LIMITED

YEAR ENDED 30TH JUNE 2007

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30th June 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.


SCRUTTON BLAND
Accountants

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26. June 2007