

AGM HERITAGE LTD
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JULY 2011

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COMPANIES HOUSE

AGM HERITAGE LTD
REGISTERED NUMBER: 07323421

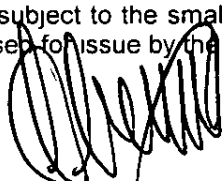
ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2011

	Note	£	2011 £
Fixed assets			
Investment property	2		981,189
Current assets			
Debtors		69,439	
Creditors amounts falling due within one year		(66,414)	
Net current assets			3,025
Total assets less current liabilities			984,214
Creditors amounts falling due after more than one year	3		(1,021,650)
Net liabilities			(37,436)
Capital and reserves			
Called up share capital	4		100
Profit and loss account			(37,536)
Shareholders' deficit			(37,436)

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2011 and of its loss for the period then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


A G Mistry
 Director

Date 29 March 2012

The notes on pages 2 to 3 form part of these financial statements

AGM HERITAGE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JULY 2011

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

At the period end the company had a deficit on shareholders funds of £37,436 A G Mistry, the director, has provided confirmation that he will continue to provide financial support to the company, and therefore considers it appropriate to prepare the accounts on the going concern basis

1.2 Investment properties

Investment properties are included in the Balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and are not depreciated This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

2 Investment property

	£
Cost	
Additions at cost	981,189
At 31 July 2011	<u>981,189</u>

AGM HERITAGE LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JULY 2011**

3. Creditors:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2011 £
Repayable by instalments	233,808

The bank loans and overdraft are secured by way of a first legal charge over the investment property and by a personal guarantee from the director

4 Share capital

	2011 £
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	100

The company was incorporated on 22 July 2010 and issued 100 ordinary shares of £1 each at par

5 Controlling party

The company is controlled by the director