

**Unaudited Financial Statements**  
**for the Period 1 December 2018 to 30 April 2020**  
**for**  
**AGW Property Development Ltd**

**Contents of the Financial Statements  
for the Period 1 December 2018 to 30 April 2020**

|                                          | <b>Page</b> |
|------------------------------------------|-------------|
| <b>Company Information</b>               | <b>1</b>    |
| <b>Balance Sheet</b>                     | <b>2</b>    |
| <b>Notes to the Financial Statements</b> | <b>3</b>    |

**AGW Property Development Ltd**

**Company Information**  
**for the Period 1 December 2018 to 30 April 2020**

**DIRECTORS:**

A G Willis  
M M Willis

**REGISTERED OFFICE:**

130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

**REGISTERED NUMBER:**

09304708 (England and Wales)

**ACCOUNTANTS:**

CBM Accountants Limited  
130 Bournemouth Road  
Chandler's Ford  
Eastleigh  
Hampshire  
SO53 3AL

**Balance Sheet**  
**30 April 2020**

|                                              | Notes | 2020<br>£      | £             | 2018<br>£      | £             |
|----------------------------------------------|-------|----------------|---------------|----------------|---------------|
| <b>FIXED ASSETS</b>                          |       |                |               |                |               |
| Tangible assets                              | 4     |                | 3,856         |                | 5,570         |
| <b>CURRENT ASSETS</b>                        |       |                |               |                |               |
| Stocks                                       |       | 269,215        |               | -              |               |
| Debtors                                      | 5     | 92,997         |               | 379,141        |               |
| Cash at bank                                 |       | <u>102,266</u> |               | <u>-</u>       |               |
|                                              |       | 464,478        |               | 379,141        |               |
| <b>CREDITORS</b>                             |       |                |               |                |               |
| Amounts falling due within one year          | 6     | <u>420,171</u> |               | <u>334,290</u> |               |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>44,307</u> |                | <u>44,851</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | <u>48,163</u> |                | <u>50,421</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                |               |                |               |
| Called up share capital                      | 7     |                | 100           |                | 100           |
| Retained earnings                            | 8     |                | <u>48,063</u> |                | <u>50,321</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>48,163</u> |                | <u>50,421</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 July 2020 and were signed on its behalf by:

A G Willis - Director

**Notes to the Financial Statements  
for the Period 1 December 2018 to 30 April 2020**

**1. STATUTORY INFORMATION**

AGW Property Development Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

|                     |                           |
|---------------------|---------------------------|
| Plant and machinery | - 20% on reducing balance |
| Motor vehicles      | - 20% on reducing balance |
| Computer equipment  | - 25% on cost             |

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 1 (2018 - 1) .

**Notes to the Financial Statements - continued**  
**for the Period 1 December 2018 to 30 April 2020**

**4. TANGIBLE FIXED ASSETS**

|                                         | Plant and<br>machinery<br>£ | Motor<br>vehicles<br>£ | Computer<br>equipment<br>£ | Totals<br>£   |
|-----------------------------------------|-----------------------------|------------------------|----------------------------|---------------|
| <b>COST</b>                             |                             |                        |                            |               |
| At 1 December 2018<br>and 30 April 2020 | <u>1,823</u>                | <u>9,170</u>           | <u>1,201</u>               | <u>12,194</u> |
| <b>DEPRECIATION</b>                     |                             |                        |                            |               |
| At 1 December 2018                      | 920                         | 4,851                  | 853                        | 6,624         |
| Charge for period                       | <u>241</u>                  | <u>1,150</u>           | <u>323</u>                 | <u>1,714</u>  |
| At 30 April 2020                        | <u>1,161</u>                | <u>6,001</u>           | <u>1,176</u>               | <u>8,338</u>  |
| <b>NET BOOK VALUE</b>                   |                             |                        |                            |               |
| At 30 April 2020                        | <u>662</u>                  | <u>3,169</u>           | <u>25</u>                  | <u>3,856</u>  |
| At 30 November 2018                     | <u>903</u>                  | <u>4,319</u>           | <u>348</u>                 | <u>5,570</u>  |

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|               | 2020<br>£     | 2018<br>£      |
|---------------|---------------|----------------|
| Other debtors | <u>92,997</u> | <u>379,141</u> |

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

|                              | 2020<br>£      | 2018<br>£      |
|------------------------------|----------------|----------------|
| Bank loans and overdrafts    | -              | 59             |
| Trade creditors              | 1              | 2,544          |
| Taxation and social security | 93,494         | 103,500        |
| Other creditors              | <u>326,676</u> | <u>228,187</u> |
|                              | <u>420,171</u> | <u>334,290</u> |

**7. CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid:<br>Number: | Class:       | Nominal<br>value: | 2020<br>£  | 2018<br>£  |
|---------------------------------------------|--------------|-------------------|------------|------------|
| 50                                          | 'A' Ordinary | £1                | 50         | 50         |
| 50                                          | 'B' Ordinary | £1                | 50         | 50         |
|                                             |              |                   | <u>100</u> | <u>100</u> |

Notes to the Financial Statements - continued  
for the Period 1 December 2018 to 30 April 2020

8. RESERVES

|                        | Retained<br>earnings<br>£ |
|------------------------|---------------------------|
| At 1 December 2018     | 50,321                    |
| Deficit for the period | (258)                     |
| Dividends              | (2,000)                   |
| At 30 April 2020       | <u>48,063</u>             |

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the period ended 30 April 2020 and the year ended 30 November 2018:

|                                        | 2020<br>£ | 2018<br>£      |
|----------------------------------------|-----------|----------------|
| <b>A G Willis</b>                      |           |                |
| Balance outstanding at start of period | 286,145   | -              |
| Amounts advanced                       | -         | 286,145        |
| Amounts repaid                         | -         | -              |
| Amounts written off                    | -         | -              |
| Amounts waived                         | -         | -              |
| Balance outstanding at end of period   | <u>-</u>  | <u>286,145</u> |

Included in Other Creditors is an amount of £70,000 owed to A1 Powder Coatings Ltd, a company which is owned by M. Willis who is a director of the company.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.