

Company Registration No. 12878708 (England and Wales)

AGENCY LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

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AGENCY LTD

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AGENCY LTD

BALANCE SHEET

AS AT 31 DECEMBER 2021

		2021	
	Notes	£	£
Fixed assets			
Tangible assets	3		7,792
Current assets			
Debtors	4	219,285	
Cash at bank and in hand		76,085	
		<u>295,370</u>	
Creditors: amounts falling due within one year	5	<u>(246,183)</u>	
Net current assets			49,187
Net assets			<u>56,979</u>
Capital and reserves			
Called up share capital	6		1
Profit and loss reserves			<u>56,978</u>
Total equity			<u>56,979</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

AGENCY LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2021

The financial statements were approved and signed by the director and authorised for issue on 5 May 2022

Mr Z Hawkins

Director

Company Registration No. 12878708

AGENCY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies

Company information

AGENCY Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 7 Bournemouth Road, Chandlers Ford, Eastleigh, Hampshire, SO53 3DA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period

The company was incorporated on 14 September 2020 and commenced trading on 1 November 2020. The accounting reference date was extended to 31 December to align with the calendar year in common with many other companies within the industry. The first accounts therefore cover a trading period of 14 months.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT. Turnover is recognised at the point of sale.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	25% straight line
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AGENCY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price and where receivable after more than one year are carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price and where payable after more than one year are carried at amortised cost using the effective interest method. Financial liabilities classified as payable within one year are not amortised.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

AGENCY LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE PERIOD ENDED 31 DECEMBER 2021**2 Employees**

The average monthly number of persons (including directors) employed by the company during the period was:

	2021 Number
Total	3

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 14 September 2020	-
Additions	11,000
At 31 December 2021	11,000
Depreciation and impairment	
At 14 September 2020	-
Depreciation charged in the period	3,208
At 31 December 2021	3,208
Carrying amount	
At 31 December 2021	7,792

4 Debtors

	2021 £
Amounts falling due within one year:	
Trade debtors	132,994
Other debtors	86,291
	219,285

AGENCY LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE PERIOD ENDED 31 DECEMBER 2021**5 Creditors: amounts falling due within one year**

	2021
	£
Taxation and social security	100,784
Other creditors	145,399
	<u>246,183</u>

6 Called up share capital

	2021	2021
	Number	£
Ordinary share capital		
Issued and fully paid		
Ordinary shares of £1 each	1	1
	<u>1</u>	<u>1</u>

1 Ordinary share of £1 was issued at par on incorporation.

7 Financial commitments, guarantees and contingent liabilities

The company had total financial commitments, guarantees and contingent liabilities at the balance sheet date of £3,467.

8 Directors' transactions

During the period, advances totalling £80,137 were made to the director and an associate of the director. No repayments were received in the period but repayments of £43,469 have so far been received since the period end. The advances are repayable on demand and interest of £413 has been charged on outstanding amounts at 2.25% per annum to 5 April 2021 and at 2.00% per annum thereafter. The total amount owed to the company by the director and the director's associate at the balance sheet date was £80,550.

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.