

REGISTERED NUMBER: 2584435 (England and Wales)

REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010
FOR
AGENTDOUBLE LIMITED



AGENTDOUBLE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2010

DIRECTORS:

Mr A S Mitchell
Mrs L H Newman
Mrs M G Thomas

SECRETARY:

Mrs L H Newman

REGISTERED OFFICE:

Woodfalls
Sherfield English
Romsey
SO51 6FS

REGISTERED NUMBER:

2584435 (England and Wales)

ACCOUNTANTS:

FBR McGarry Harvey
Chartered Accountants
38-39 New Forest Ent Centre
Rushington Business Park
Totton
Southampton
SO40 9LA

AGENTDOUBLE LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2010**

The directors present their report with the financial statements of the company for the year ended 31 March 2010

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property investment

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2009 to the date of this report

Mr A S Mitchell
Mrs L H Newman
Mrs M G Thomas

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



Mr A S Mitchell - Director

Date

13/12/10

AGENTDOUBLE LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
TURNOVER		14,925	17,440
Administrative expenses		55,335	19,148
		(40,410)	(1,708)
Other operating income	2	14,675	7,500
OPERATING (LOSS)/PROFIT	3	(25,735)	5,792
Interest receivable and similar income		148	4,831
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(25,587)	10,623
Tax on (loss)/profit on ordinary activities	4	2,289	3,575
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(27,876)	7,048

The notes form part of these financial statements

AGENTDOUBLE LIMITED

BALANCE SHEET
31 MARCH 2010

	Notes	£	2010	£	2009	£
FIXED ASSETS						
Investment property	5			415,000		415,000
CURRENT ASSETS						
Debtors	6	20,679			6,573	
Cash at bank		123,339			169,431	
		144,018			176,004	
CREDITORS						
Amounts falling due within one year	7	444,216			448,326	
NET CURRENT LIABILITIES				(300,198)		(272,322)
TOTAL ASSETS LESS CURRENT LIABILITIES				114,802		142,678
CAPITAL AND RESERVES						
Called up share capital	8			18,999		18,999
Profit and loss account	9			95,803		123,679
SHAREHOLDERS' FUNDS				114,802		142,678

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on
signed on its behalf by

13/2/10

and were


Mr A S Mitchell - Director


Mrs M G Thomas - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

1 **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover comprises rents receivable by the company from third parties during the year

Deferred tax

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

Investment properties

All properties are held for their investment potential and are included at valuation. They are not depreciated, except where the unexpired term on a leasehold property is less than twenty years. This is a departure from the requirements of the Companies Act 1985 which requires all properties to be depreciated. These properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one amongst many factors reflected in the valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

Revaluation reserve

Surpluses and deficits, to the extent that any deficit is regarded as temporary, arising from the valuations of properties are taken direct to the revaluation reserve. Where a permanent diminution in value of an individual property is identified, the deficit is eliminated first against any revaluation reserve in respect of that property with any excess being charged to the profit and loss account. Valuation surpluses or deficits realised on sale are transferred from the revaluation reserve to the profit and loss account.

2 **OTHER OPERATING INCOME**

	2010 £	2009 £
Option fee	-	7,500
Insurance claims receivable	14,675	-
	<u>14,675</u>	<u>7,500</u>

Other operating income relates to an option agreement for mineral extraction on land owned by the company.

3 **OPERATING (LOSS)/PROFIT**

The operating loss (2009 - operating profit) is stated after charging

	2010 £	2009 £
Directors' remuneration and other benefits etc	-	-
	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

4 TAXATION

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows

	2010 £	2009 £
Current tax		
UK corporation tax	2,289	3,575
Tax on (loss)/profit on ordinary activities	<u>2,289</u>	<u>3,575</u>

5 INVESTMENT PROPERTY

Total
£**COST OR VALUATION**At 1 April 2009
and 31 March 2010415,000**NET BOOK VALUE**

At 31 March 2010

415,000

At 31 March 2009

415,000

Fixed assets comprise land at Whitehouse Farm, Rotherwick Farm and farm land and woods at Roke. The land and woods at Roke will be sold to Mitchell Properties Limited, a company in which the director, Mr A S Mitchell, is also a shareholder and director, with the completion date deferred until 2038 at the earliest. The land at Whitehouse Farm will be sold to Tylney Investments Limited, a company in which the director, Mrs M G Thomas, is also a shareholder and director, with the completion date deferred until 2036 at the earliest.

Cost or valuation at 31 March 2010 is represented by

Valuation in 2010	£ <u>415,000</u>
-------------------	---------------------

If investment properties had not been revalued they would have been included at the following historical cost

	2010 £	2009 £
Cost	<u>424,391</u>	<u>424,391</u>

Investment properties were valued on an open market basis on 31 March 2010 by the directors

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010 £	2009 £
Other debtors	16,943	3,786
Prepayments and accrued income	3,736	2,787
	<u>20,679</u>	<u>6,573</u>

AGENTDOUBLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2010

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2010	2009
	£	£
Directors' loans	388,610	388,610
Shareholders' loans	50,926	50,926
Corporation tax	2,289	3,575
Accrued expenses	2,391	5,215
	<u>444,216</u>	<u>448,326</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			2010	2009
Number	Class	Nominal value	£	£
6,333	"A" Ordinary shares	£1	6,333	6,333
6,333	"B" Ordinary shares	£1	6,333	6,333
6,333	"C" Ordinary shares	£1	6,333	6,333
			<u>18,999</u>	<u>18,999</u>

The company also has authorised but not issued share capital of one unclassified ordinary share of £1

9 RESERVES

	Profit and loss account £
At 1 April 2009	123,679
Deficit for the year	<u>(27,876)</u>
At 31 March 2010	<u>95,803</u>

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AGENTDOUBLE LIMITED

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 March 2010 which comprise the Profit and Loss Account, 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 Board of 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 Board of 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 Board of 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 & 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 31 March 2010 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 2006. 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.

FBR M. L. H.

FBR McGarry Harvey
Chartered Accountants
38-39 New Forest Ent Centre
Rushington Business Park
Totton
Southampton
SO40 9LA

Date

14 December 2010