

Company Registration No. 02584435 (England and Wales)

AGENTDOUBLE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

AGENTDOUBLE LIMITED

COMPANY INFORMATION

Directors	Mr B G Newman Mr D S Mitchell
Company number	02584435
Registered office	Woodfalls Sherfield English Romsey Hampshire SO51 6FS
Accountants	Wilkins Kennedy LLP Athenia House 10-14 Andover Road Winchester Hampshire SO23 7BS

AGENTDOUBLE LIMITED

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AGENTDOUBLE LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2016

The directors present their report and financial statements for the year ended 31 March 2016.

Directors

The following directors have held office since 1 April 2015:

Mr B G Newman

Mr D S Mitchell

Mr R D L Thomas

(Resigned 11 September 2015)

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

On behalf of the board

Mr B G Newman

Director

21 December 2016

AGENTDOUBLE LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AGENTDOUBLE LIMITED FOR THE YEAR ENDED 31 MARCH 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Agentdouble Limited for the year ended 31 March 2016 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Agentdouble Limited, as a body, in accordance with the terms of our engagement letter dated 2 December 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Agentdouble Limited and state those matters that we have agreed to state to the Board of Directors of Agentdouble Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Agentdouble Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Agentdouble Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Agentdouble Limited. You consider that Agentdouble Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Agentdouble Limited. 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 statutory financial statements.

Wilkins Kennedy LLP

23 December 2016

Chartered Accountants

Athenia House
10-14 Andover Road
Winchester
Hampshire
SO23 7BS

AGENTDOUBLE LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31 MARCH 2016**

		2016	2015
	Notes	£	£
Turnover		69,413	70,098
Administrative expenses		(73,817)	(17,790)
		<hr/>	<hr/>
(Loss)/profit on ordinary activities before taxation		(4,404)	52,308
Tax on (loss)/profit on ordinary activities	2	(4,908)	-
		<hr/>	<hr/>
(Loss)/profit for the year	7	<u>(9,312)</u>	<u>52,308</u>

AGENTDOUBLE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	3		1,800,000		1,800,000
Current assets					
Debtors	4	23,245		27,124	
Cash at bank and in hand		11,051		10,060	
		<u>34,296</u>		<u>37,184</u>	
Creditors: amounts falling due within one year	5	<u>(463,256)</u>		<u>(456,832)</u>	
Net current liabilities			(428,960)		(419,648)
Total assets less current liabilities			<u>1,371,040</u>		<u>1,380,352</u>
Capital and reserves					
Called up share capital	6		18,999		18,999
Revaluation reserve	7		1,375,609		1,375,609
Profit and loss account	7		<u>(23,568)</u>		<u>(14,256)</u>
Shareholders' funds			<u>1,371,040</u>		<u>1,380,352</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the Board for issue on 22 December 2016

Mr D S Mitchell
Director

Company Registration No. 02584435

AGENTDOUBLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

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

1.3 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.4 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 2006 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.

1.5 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 Taxation	2016 £	2015 £
Domestic current year tax		
UK corporation tax	4,908	-
Total current tax	<u>4,908</u>	<u>-</u>

The company has estimated losses of £- (2015 - £26,605) available for carry forward against future trading profits.

AGENTDOUBLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3 Tangible fixed assets

	Investment properties £
Cost or valuation	
At 1 April 2015 & at 31 March 2016	1,800,000
Net book value	
At 31 March 2016	1,800,000
At 31 March 2015	1,800,000
Comparable historical cost for the investment properties included at valuation:	
	£
Cost	
At 1 April 2015 & at 31 March 2016	424,391
Net book value	
At 31 March 2016	424,391
At 31 March 2015	424,391
Cost or valuation at the balance sheet date is represented by:	
	£
Cost	424,391
Revaluation in 2010	(9,391)
Revaluation in 2011	1,385,000
	1,800,000

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 former director, Mr A S Mitchell, is 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 former director, Mrs M G Thomas, is a shareholder and director, with the completion date deferred until 2036 at the earliest.

The valuation of the investment properties was considered by the directors as at 31 March 2016.

One such property, included at a valuation of £850,000 in the above, has not been valued at an open market value this year and remains at the value attributed by the directors at 31 March 2013. A mineral extraction agreement on the land has been activated and the site is now fully operational, however, the directors consider the value to be unchanged.

AGENTDOUBLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

4 Debtors	2016	2015
	£	£
Other debtors	23,245	27,124
	<u> </u>	<u> </u>
5 Creditors: amounts falling due within one year	2016	2015
	£	£
Taxation and social security	4,908	-
Other creditors	458,348	456,832
	<u> </u>	<u> </u>
	463,256	456,832
	<u> </u>	<u> </u>
6 Share capital	2016	2015
	£	£
Allotted, called up and fully paid		
6,333 Ordinary A shares of £1 each	6,333	6,333
6,333 Ordinary B shares of £1 each	6,333	6,333
6,333 Ordinary C shares of £1 each	6,333	6,333
	<u> </u>	<u> </u>
	18,999	18,999
	<u> </u>	<u> </u>

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

7 Statement of movements on reserves	Revaluation reserve	Profit and loss account
	£	£
Balance at 1 April 2015	1,375,609	(14,256)
Loss for the year	-	(9,312)
	<u> </u>	<u> </u>
Balance at 31 March 2016	1,375,609	(23,568)
	<u> </u>	<u> </u>

If the investment properties were disposed of at their revalued amounts the estimated corporation tax payable at 19% (2015 - 20%) would be £162,000 (2015 - £173,413).

8 Control

No party has overall control of the company.

AGENTDOUBLE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

9 Related party relationships and transactions

The company had interest free loans during the year from the following:

Director

Mr D S Mitchell £50,631 (2015 - £18,964)

Other shareholders

In aggregate £419,772 (2015 - £388,105)

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.