

# A & G Countrywide Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 July 2019

**A & G Countrywide Limited**  
**(Registration number: 02840120)**  
**Balance Sheet as at 31 July 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	13,159	10,435
Investment property	<u>5</u>	1,580,000	381,150
Investments	<u>6</u>	200	200
		<u>1,593,359</u>	<u>391,785</u>
<b>Current assets</b>			
Stocks	<u>7</u>	-	214,847
Debtors	<u>8</u>	295,182	456,406
Cash at bank and in hand		11,239	10,910
		<u>306,421</u>	<u>682,163</u>
<b>Creditors: Amounts falling due within one year</b>	<u>9</u>	<u>(25,806)</u>	<u>(242,051)</u>
<b>Net current assets</b>		<u>280,615</u>	<u>440,112</u>
<b>Total assets less current liabilities</b>		1,873,974	831,897
<b>Creditors: Amounts falling due after more than one year</b>	<u>9</u>	<u>(661,746)</u>	<u>(675,721)</u>
<b>Net assets</b>		<u><u>1,212,228</u></u>	<u><u>156,176</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>10</u>	1,000	1,000
Profit and loss account		<u>1,211,228</u>	<u>155,176</u>
<b>Total equity</b>		<u><u>1,212,228</u></u>	<u><u>156,176</u></u>

The notes on pages 3 to 10 form an integral part of these financial statements.  
Page 1

**A & G Countrywide Limited**  
**(Registration number: 02840120)**  
**Balance Sheet as at 31 July 2019**

For the financial year ending 31 July 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21 February 2020 and signed on its behalf by:

.....

Mr Allan Willis  
Director

The notes on pages 3 to 10 form an integral part of these financial statements.

# **A & G Countrywide Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Elysian  
Manor Close  
Penn  
High Wycombe  
Buckinghamshire  
HP10 8HZ

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Judgements**

According to IFRS 13 (levels of acceptable fair value recording method), conservative valuation estimates have been used, when revaluing the investment properties as at the end of July 2019. These have been based on the Director's 30 years' experience in investment properties.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity; and
- specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

## A & G Countrywide Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	10% reducing balance

#### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

#### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **A & G Countrywide Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## A & G Countrywide Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 2).

#### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 August 2018	28,307	28,307
Additions	4,187	4,187
	<hr/>	<hr/>
At 31 July 2019	32,494	32,494
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 August 2018	17,872	17,872
Charge for the year	1,463	1,463
	<hr/>	<hr/>
At 31 July 2019	19,335	19,335
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 July 2019	13,159	13,159
	<hr/>	<hr/>
At 31 July 2018	10,435	10,435
	<hr/>	<hr/>

#### 5 Investment properties

	2019 £
At 1 August	381,150
Additions	160,000
Fair value adjustments	1,038,850
	<hr/>
At 31 July	1,580,000
	<hr/>

There has been no valuation of investment property by an independent valuer.

#### 6 Investments

	2019 £	2018 £
Investments in subsidiaries	200	200
	<hr/>	<hr/>

# A & G Countrywide Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

Subsidiaries	£
<b>Cost or valuation</b>	
At 1 August 2018	<u>200</u>
<b>Provision</b>	
<b>Carrying amount</b>	
At 31 July 2019	<u>200</u>
At 31 July 2018	<u>200</u>

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2019	2018
Subsidiary undertakings				
Key Equity Ltd	Elysian, Manor Close, Penn, High Wycombe, Buckinghamshire, England HP10 8HZ.	Ordinary shares	100%	100%
Motion Wellbeing Ltd	Elysian, Manor Close, Penn, High Wycombe, Buckinghamshire, England HP10 8HZ.	Ordinary shares	100%	100%

### 7 Stocks

	2019 £	2018 £
Work in progress	<u>-</u>	<u>214,847</u>

### 8 Debtors

	Note	2019 £	2018 £
Trade debtors		776	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>13</u>	<u>294,406</u>	<u>456,406</u>
		<u>295,182</u>	<u>456,406</u>



# A & G Countrywide Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

### 9 Creditors

#### Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>13</u>	1,818	208,480
Taxation and social security		5,327	14,909
Accruals and deferred income		2,000	2,000
Other creditors		16,661	16,662
		<u>25,806</u>	<u>242,051</u>

#### Creditors: amounts falling due after more than one year

	Note	2019 £	2018 £
<b>Due after one year</b>			
Loans and borrowings	<u>11</u>	514,540	532,515
Other non-current financial liabilities		147,206	143,206
		<u>661,746</u>	<u>675,721</u>

### 10 Share capital

#### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary share of £1 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

### 11 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>514,540</u>	<u>532,515</u>

# A & G Countrywide Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

### 12 Dividends

#### Interim dividends paid

	2019 £	2018 £
Interim dividend of £8 (2018 - £15) per each Ordinary share	8,234	15,000

### 13 Related party transactions

#### Loans to related parties

	Subsidiary £	Total £
<b>2019</b>		
At start of period	456,406	456,406
Repaid	(162,000)	(162,000)
At end of period	294,406	294,406
	Subsidiary £	Total £
<b>2018</b>		
At start of period	437,406	437,406
Advanced	19,000	19,000
At end of period	456,406	456,406

#### Terms of loans to related parties

Balance owed by Key Equity Ltd to A & G Countrywide Limited. No fixed repayment period at at 0% interest.

#### Loans from related parties

	Subsidiary £	Key management £	Total £
<b>2019</b>			
At start of period	143,206	208,480	351,686
Advanced	4,000	-	4,000
Repaid	-	(206,662)	(206,662)
At end of period	147,206	1,818	149,024

## A & G Countrywide Limited

### Notes to the Unaudited Financial Statements for the Year Ended 31 July 2019

<b>2018</b>	<b>Subsidiary £</b>	<b>Key management £</b>	<b>Total £</b>
At start of period	140,206	143,376	283,582
Advanced	3,000	65,104	68,104
At end of period	<u>143,206</u>	<u>208,480</u>	<u>351,686</u>

#### Terms of loans from related parties

£147,206: Balance owed by A & G Countrywide Limited to Motion Wellbeing Ltd. No fixed repayment period at 0% interest.

£1,818: Balance owed to Directors by A & G Countrywide Ltd. No fixed repayment period at 0% interest.

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.