

Agnew Properties Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 July 2017

Agnew Properties Limited

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Agnew Properties Limited

Company Information

Directors R J Ost
J T Reynolds

Registered office 45 City Road
Chester
Cheshire
CH1 3AE

Accountants Shaw Austin Limited
Chartered Accountants
45 City Road
Chester
Cheshire
CH1 3AE

Agnew Properties Limited
(Registration number: 03597212)
Filleted Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Current assets			
Cash at bank and in hand		21,560	21,992
Creditors: Amounts falling due within one year	<u>4</u>	<u>(4,201)</u>	<u>(4,955)</u>
Net assets		<u>17,359</u>	<u>17,037</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>17,357</u>	<u>17,035</u>
Total equity		<u>17,359</u>	<u>17,037</u>

For the financial year ending 31 July 2017 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; and
- 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.

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 7 April 2018 and signed on its behalf by:

R J Ost
Company secretary and director

J T Reynolds
Director

The notes on pages 3 to 5 form an integral part of these financial statements.
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Notes to the Filleted Financial Statements for the Year Ended 31 July 2017

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:

45 City Road
Chester
Cheshire
CH1 3AE
United Kingdom

The principal place of business is:

30 Redway
Kerridge
Macclesfield
Cheshire
SK10 5BA
United Kingdom

These financial statements were authorised for issue by the Board on 7 April 2018.

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.

The presentational currency is £ Sterling and all amounts are rounded to the nearest £.

Going concern

The financial statements have been prepared on the assumption that the company is able to carry on business as a going concern, which the directors consider appropriate.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the rental of property in the ordinary course of the company's activities. Turnover is shown net of rebates and discounts and after eliminating sales within the company.

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.

Agnew Properties Limited

Notes to the Filleted Financial Statements for the Year Ended 31 July 2017

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.

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.

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 at the transaction price.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2016 - 2).

Agnew Properties Limited

Notes to the Filleted Financial Statements for the Year Ended 31 July 2017

4 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Amounts due to related parties	<u>5</u>	3,522	3,106
Corporation tax liability		79	1,273
Other creditors		<u>600</u>	<u>576</u>
		<u>4,201</u>	<u>4,955</u>

5 Related party transactions

Loans from related parties

	2017	Directors £
At start of period		3,106
Advanced		<u>416</u>
At end of period		<u>3,522</u>
	2016	Directors £
At start of period		2,690
Advanced		<u>416</u>
At end of period		<u>3,106</u>

Terms of loans from related parties

The directors make an interest free loan available to the company throughout the period, which is repayable on demand.

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.