

Registered number
03775572

AG Property Limited

Report and Accounts

31 May 2017

AG Property Limited

Report to the directors on the preparation of the unaudited statutory accounts of AG Property Limited for the year ended 31 May 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AG Property Limited for the year ended 31 May 2017 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.

Coalesco Accountants Limited
Chartered Certified Accountants
156 Russell Drive
Wollaton
Nottingham
NG8 2BE

11 January 2018

AG Property Limited**Registered number:** 03775572**Balance Sheet****as at 31 May 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	167,541	167,775
Current assets			
Debtors	4	9,500	4,500
Cash at bank and in hand		8,272	6,063
		<u>17,772</u>	<u>10,563</u>
Creditors: amounts falling due within one year	5	(79,537)	(77,483)
Net current liabilities		<u>(61,765)</u>	<u>(66,920)</u>
Total assets less current liabilities		<u>105,776</u>	<u>100,855</u>
Creditors: amounts falling due after more than one year	6	(47,000)	(47,000)
Net assets		<u>58,776</u>	<u>53,855</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		58,772	53,851
Shareholders' funds		<u>58,776</u>	<u>53,855</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

G Wells

Director

Approved by the board on 11 January 2018

AG Property Limited
Notes to the Accounts
for the year ended 31 May 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover represents rental income paid by tenants.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings 0%

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods.

2 Employees

	2017	2016
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Land and buildings	Motor vehicles	Total
	£	£	£
Cost			
At 1 June 2016	167,541	3,421	170,962
Disposals	-	(3,421)	(3,421)
At 31 May 2017	<u>167,541</u>	<u>-</u>	<u>167,541</u>
Depreciation			
At 1 June 2016	-	3,187	3,187
On disposals	-	(3,187)	(3,187)
At 31 May 2017	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 May 2017	<u>167,541</u>	<u>-</u>	<u>167,541</u>

At 31 May 2016	<u>167,541</u>	<u>234</u>	<u>167,775</u>
4 Debtors	2017	2016	
	£	£	
Other debtors	<u>9,500</u>	<u>4,500</u>	
5 Creditors: amounts falling due within one year	2017	2016	
	£	£	
Corporation tax	1,276	3,071	
Other creditors	<u>78,261</u>	<u>74,412</u>	
	<u>79,537</u>	<u>77,483</u>	
6 Creditors: amounts falling due after one year	2017	2016	
	£	£	
Bank loans	<u>47,000</u>	<u>47,000</u>	
7 Other information			

AG Property Limited is a private company limited by shares and incorporated in England. Its registered office is:

C/O Hillcrest Garage
326 - 330 Hucknall Road
Sherwood
Nottingham
NG5 1FS

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.