

AGM Catering Limited

Annual Report and Filleted Financial Statements
for the Year Ended 31 March 2020

AGM Catering Limited

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AGM Catering Limited

(Registration number: 04935668)

Balance Sheet

31 March 2020

| | Note | 2020 £ | 2019 £ |
|---|----------|--------------------|--------------------|
| Current assets | | | |
| Debtors | <u>4</u> | 277 | 277 |
| Creditors: Amounts falling due within one year | <u>5</u> | <u>(1,883,455)</u> | <u>(1,882,205)</u> |
| Net liabilities | | <u>(1,883,178)</u> | <u>(1,881,928)</u> |
| Capital and reserves | | | |
| Called up share capital | | 900 | 900 |
| Profit and loss account | | <u>(1,884,078)</u> | <u>(1,882,828)</u> |
| Total equity | | <u>(1,883,178)</u> | <u>(1,881,928)</u> |

The notes on pages 3 to 5 form an integral part of these financial statements.

AGM Catering Limited

(Registration number: 04935668)

Balance Sheet

31 March 2020

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 25 March 2021 and signed on its behalf by:

K Michael
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

AGM Catering Limited

Notes to the Financial Statements Year Ended 31 March 2020

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:

Grand Pier
Marine Parade
Weston-Super-Mare
Somerset
BS23 1AL

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.

Going concern

The financial statements have been prepared on a going concern basis based on the continued support of the company's directors and the group.

Audit report

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 25 March 2021 was Neil Kingston FCA, who signed for and on behalf of Burton Sweet.

AGM Catering Limited

Notes to the Financial Statements Year Ended 31 March 2020

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.

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.

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 0 (2019 - 0).

4 Debtors

| | 2020 £ | 2019 £ |
|---------------|------------|------------|
| Other debtors | 277 | 277 |
| | <u>277</u> | <u>277</u> |

AGM Catering Limited

Notes to the Financial Statements Year Ended 31 March 2020

5 Creditors

Creditors: amounts falling due within one year

| | Note | 2020 £ | 2019 £ |
|-------------------------------------|----------|------------------|------------------|
| Due within one year | | | |
| Owed by/(from) group undertakings 2 | <u>6</u> | 1,778,407 | 1,777,302 |
| Taxation and social security | | 103,943 | 103,942 |
| Accruals and deferred income | | <u>1,105</u> | <u>961</u> |
| | | <u>1,883,455</u> | <u>1,882,205</u> |

6 Related party transactions

Where the company has trading transactions and debtor and creditor balances with other 100% wholly owned subsidiaries within the group the company has taken advantage of the exemption from disclosure as consolidated accounts are available. Although no detail is given the total balances can be seen in the debtor and creditor notes to the accounts. All group balances are considered fully recoverable and are reviewed on a group level and each company is fully supported within the group.

7 Parent and ultimate parent undertaking

The company's immediate parent is AGM Holdings Limited, incorporated in England and Wales. The ultimate controlling party is K Michael.

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.