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**A & G MANAGEMENT LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MAY 2019**

**A & G MANAGEMENT LIMITED**  
**REGISTERED NUMBER: 05117622**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2019**

	Note	2019 £	2019 £	2018 £	2018 £
<b>Fixed assets</b>					
Tangible assets	4		148,153		128,734
Investments	5		1,035,181		1,008,000
			<u>1,183,334</u>		<u>1,136,734</u>
<b>Current assets</b>					
Debtors		-		6,725	
Cash at bank		50,285		2,062	
		<u>50,285</u>		<u>8,787</u>	
Creditors: amounts falling due within one year	6	(162,978)		(93,372)	
<b>Net current liabilities</b>			<u>(112,693)</u>		<u>(84,585)</u>
<b>Total assets less current liabilities</b>			<u>1,070,641</u>		<u>1,052,149</u>
Creditors: amounts falling due after more than one year	7		(44,288)		(18,749)
<b>Net assets</b>			<u><u>1,026,353</u></u>		<u><u>1,033,400</u></u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss account			1,026,351		1,033,398
			<u><u>1,026,353</u></u>		<u><u>1,033,400</u></u>

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 MAY 2019**

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The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 March 2020.

**Gianfranco Fianco**  
Director

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019**

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**1. General information**

A&G Management Limited is a private company limited by shares and registered in England and Wales. Its registered office is 7 Marchwood Crescent, Garden Flat, London, W5 2DZ.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable.

Revenue comprises of property management fees and is recognised in the period the fee is earned.

**2.3 Finance costs**

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.4 Taxation**

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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 income.

**2.5 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

No depreciation is provided on the company's freehold properties since, in the opinion of the director, the expected useful economic lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The director undertakes an annual impairment review of these properties.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

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**2. Accounting policies (continued)**

**2.5 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20%	Straight-line method
Fixtures and fittings	-	20%	Straight-line method

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

**2.6 Valuation of investments**

Investments includes the company's interest in a limited liability partnership (LLP) and represents original investment and share of annual profit.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.10 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties.

**2.11 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2019

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

4. Tangible fixed assets

	Freehold property £	Motor vehicles £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 June 2018	90,134	58,674	13,933	162,741
Additions	-	60,020	-	60,020
Disposals	-	(58,674)	(13,933)	(72,607)
At 31 May 2019	90,134	60,020	-	150,154
<b>Depreciation</b>				
At 1 June 2018	-	21,126	12,881	34,007
Charge for the year	-	7,633	-	7,633
Disposals	-	(26,758)	(12,881)	(39,639)
At 31 May 2019	-	2,001	-	2,001
<b>Net book value</b>				
At 31 May 2019	90,134	58,019	-	148,153
At 31 May 2018	90,134	37,548	1,052	128,734

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NOTES TO THE FINANCIAL STATEMENTS  
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5. Fixed asset investments

	Other fixed asset investments £
<b>Cost or valuation</b>	
At 1 June 2018	1,008,000
Share of profit	27,181
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At 31 May 2019	<u>1,035,181</u>

6. Creditors: Amounts falling due within one year

	2019 £
Other taxation and social security	4,825
Obligations under finance lease and hire purchase contracts	9,621
Other creditors	142,532
Accruals	6,000
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	<u>162,978</u>

7. Creditors: Amounts falling due after more than one year

	2019 £
Obligations under finance lease and hire purchase contracts	<u>44,288</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**8. Hire purchase and finance leases**

Minimum lease payments under hire purchase fall due as follows:

	2019 £	2018 £
Within one year	9,621	-
Between 1-5 years	44,288	18,749
	<u>53,909</u>	<u>18,749</u>



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.