
A & G MANAGEMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

A & G MANAGEMENT LIMITED
REGISTERED NUMBER: 05117622

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	126,146	138,150
Investments	5	-	1,045,654
		<u>126,146</u>	<u>1,183,804</u>
Current assets			
Debtors		115,974	8,318
Cash at bank and in hand		113,493	1,625
		<u>229,467</u>	<u>9,943</u>
Creditors: amounts falling due within one year	6	(128,559)	(212,462)
Net current assets/(liabilities)		<u>100,908</u>	<u>(202,519)</u>
Total assets less current liabilities		<u>227,054</u>	<u>981,285</u>
Creditors: amounts falling due after more than one year	7	(48,447)	(36,271)
Net assets		<u><u>178,607</u></u>	<u><u>945,014</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		178,605	945,012
		<u><u>178,607</u></u>	<u><u>945,014</u></u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2021

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 profit and loss account 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 10 December 2021.

Gianfranco Fianco
Director

The notes on pages 3 to 6 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

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 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.4 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.

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
----------------	---	-----	----------------------

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 profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.5 Valuation of investments

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

2.6 Debtors

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

2.7 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.

2.8 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.

2.9 Dividends

Equity dividends are recognised when they become legally payable.

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.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

A & G MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Tangible fixed assets

	Freehold property £	Motor vehicles £	Total £
Cost			
At 1 April 2020	90,134	60,020	150,154
At 31 March 2021	<u>90,134</u>	<u>60,020</u>	<u>150,154</u>
Depreciation			
At 1 April 2020	-	12,004	12,004
Charge for the year on owned assets	-	12,004	12,004
At 31 March 2021	<u>-</u>	<u>24,008</u>	<u>24,008</u>
Net book value			
At 31 March 2021	<u>90,134</u>	<u>36,012</u>	<u>126,146</u>
At 31 March 2020	<u>90,134</u>	<u>48,016</u>	<u>138,150</u>

5. Fixed asset investments

	Other fixed asset investments £
At 1 April 2020	1,045,654
Disposals	(1,045,654)
At 31 March 2021	<u>-</u>

A & G MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	4,703	-
Other taxation and social security	7,044	8,365
Obligations under finance lease and hire purchase contracts	9,621	9,621
Other creditors	101,191	183,476
Accruals and deferred income	6,000	11,000
	<u>128,559</u>	<u>212,462</u>

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

	2021 £	2020 £
Bank loans	21,797	-
Net obligations under finance leases and hire purchase contracts	26,650	36,271
	<u>48,447</u>	<u>36,271</u>

8. Hire purchase and finance leases

Minimum lease payments under hire purchase fall due as follows:

	2021 £	2020 £
Within one year	9,621	9,621
Between 1-5 years	26,650	36,271
	<u>36,271</u>	<u>45,892</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.