

Unaudited Financial Statements
for the Period 1 February 2019 to 26 February 2020
for
A & S Agnew Co Limited

Contents of the Financial Statements
for the Period 1 February 2019 to 26 February 2020

	Page
Company Information	1
Chartered Certified Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

DIRECTORS:

Mr James Brooks Close Agnew
Mr Bolton Agnew

REGISTERED OFFICE:

Unit 3, North Lynn Business Village
Bergen Way
North Lynn Industrial Estate
King's Lynn
Norfolk
PE30 2JG

BUSINESS ADDRESS:

Oulton Hall
Hall Road
Norwich
Norfolk
NR11 6NU

REGISTERED NUMBER:

05340208 (England and Wales)

ACCOUNTANTS:

Steve Pye & Co.
Chartered Certified Accountants
Unit 3
North Lynn Business Village
Bergen Way
King's Lynn
Norfolk
PE30 2JG

Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
A & S Agnew Co Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & S Agnew Co Limited for the period ended 26 February 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of A & S Agnew Co Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & S Agnew Co Limited and state those matters that we have agreed to state to the Board of Directors of A & S Agnew Co Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & S Agnew Co Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of A & S Agnew Co Limited. You consider that A & S Agnew Co Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of A & S Agnew Co Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Steve Pye & Co.
Chartered Certified Accountants
Unit 3
North Lynn Business Village
Bergen Way
King's Lynn
Norfolk
PE30 2JG

12 January 2021

Balance Sheet
26 February 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		180		247
Investment property	5		<u>587,500</u>		<u>666,000</u>
			587,680		666,247
CURRENT ASSETS					
Debtors	6	2,318		1,134	
CREDITORS					
Amounts falling due within one year	7	<u>53,405</u>		<u>64,621</u>	
NET CURRENT LIABILITIES			<u>(51,087)</u>		<u>(63,487)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			536,593		602,760
CREDITORS					
Amounts falling due after more than one year	8		(407,541)		(407,779)
PROVISIONS FOR LIABILITIES			<u>(15,119)</u>		<u>(28,759)</u>
NET ASSETS			<u>113,933</u>		<u>166,222</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	9		73,241		140,204
Retained earnings			<u>40,592</u>		<u>25,918</u>
			<u>113,933</u>		<u>166,222</u>

Balance Sheet - continued
26 February 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 26 February 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 26 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 January 2021 and were signed on its behalf by:

Mr Bolton Agnew - Director

Notes to the Financial Statements
for the Period 1 February 2019 to 26 February 2020

1. **STATUTORY INFORMATION**

A & S Agnew Co Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2019 - 1).

Notes to the Financial Statements - continued
for the Period 1 February 2019 to 26 February 2020

4. TANGIBLE FIXED ASSETS

COST

At 1 February 2019
and 26 February 2020

DEPRECIATION

At 1 February 2019

Charge for period

At 26 February 2020

NET BOOK VALUE

At 26 February 2020

At 31 January 2019

Plant and
machinery
£

2,456

2,209

67

2,276

180

247

5. INVESTMENT PROPERTY

FAIR VALUE

At 1 February 2019

Revaluations

At 26 February 2020

NET BOOK VALUE

At 26 February 2020

At 31 January 2019

Total
£

666,000

(78,500)

587,500

587,500

666,000

Fair value at 26 February 2020 is represented by:

Valuation in 2016

Valuation in 2019

Valuation in 2020

Cost

£

65,000

103,921

(78,500)

497,079

587,500

If clients property portfolio had not been revalued it would have been included at the following historical cost:

	2020	2019
	£	£
Cost	497,079	497,079

Notes to the Financial Statements - continued
for the Period 1 February 2019 to 26 February 2020

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	2,100	945
Other debtors	218	189
	<u>2,318</u>	<u>1,134</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	11,697	18,843
Trade creditors	443	269
Other creditors	41,265	45,509
	<u>53,405</u>	<u>64,621</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Bank loans	302,541	302,779
Other creditors	105,000	105,000
	<u>407,541</u>	<u>407,779</u>

9. **RESERVES**

	Fair value reserve £
At 1 February 2019	140,204
Revaluation of investment properties	<u>(66,963)</u>
At 26 February 2020	<u>73,241</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.