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Registration number: 05962035

**AGM CITY SPACE INVESTMENTS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD FROM 31 MAY 2015 TO 31 MARCH 2016**

FRIDAY

COMPANIES HOUSE



A14      \*A5MF16WH\*      #87  
23/12/2016

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
AGM CITY SPACE INVESTMENTS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of AGM City Space Investments Limited for the period from 31 May 2015 to 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Christopher Walford ACA (Senior Statutory Auditor)  
For and on behalf of Albert Goodman LLP, Statutory Auditor

3/5 College Street  
Burnham on Sea  
Somerset  
TA8 1AR

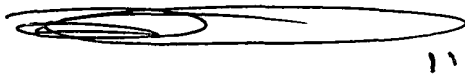
Date: 22/12/16

**AGM CITY SPACE INVESTMENTS LIMITED**  
**(REGISTRATION NUMBER: 05962035)**  
**ABBREVIATED BALANCE SHEET AT 31 MARCH 2016**

	Note	31 March 2016 £	30 May 2015 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>2,200,000</u>	<u>1,800,000</u>
<b>Current assets</b>			
Debtors		10,697	9,005
Cash at bank and in hand		<u>955,932</u>	<u>968,265</u>
		966,629	977,270
Creditors: Amounts falling due within one year	3	<u>(1,574,195)</u>	<u>(1,558,839)</u>
Net current liabilities		<u>(607,566)</u>	<u>(581,569)</u>
Net assets		<u><u>1,592,434</u></u>	<u><u>1,218,431</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Revaluation reserve		1,540,930	1,146,993
Profit and loss account		<u>51,404</u>	<u>71,338</u>
Shareholders' funds		<u><u>1,592,434</u></u>	<u><u>1,218,431</u></u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 22/12/16 and signed on its behalf by:



.....  
K Michael  
Director

**AGM CITY SPACE INVESTMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD FROM 31 MAY 2015 TO 31 MARCH 2016**

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**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Going concern**

The financial statements have been prepared on a going concern basis. Whilst the financial statements show a net current liability, the company is in an overall net asset position and the directors feel that the company will continue to trade for the foreseeable future.

**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Investment properties were last revalued in the year ended 30 March 2015 to £1,800,000. The investment properties have a carrying amount at historical cost of £665,133 (2015 - £659,070).

**AGM CITY SPACE INVESTMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD FROM 31 MAY 2015 TO 31 MARCH 2016**

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**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 31 May 2015	1,800,000	1,800,000
Revaluations	393,937	393,937
Additions	6,063	6,063
At 31 March 2016	2,200,000	2,200,000
<b>Depreciation</b>		
At 31 March 2016	-	-
<b>Net book value</b>		
At 31 March 2016	2,200,000	2,200,000
At 30 May 2015	1,800,000	1,800,000

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>31 March 2016 £</b>	<b>30 May 2015 £</b>
Amounts falling due within one year	320,000	306,937

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>31 March 2016</b>		<b>30 May 2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	100	100	100	100

**AGM CITY SPACE INVESTMENTS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD FROM 31 MAY 2015 TO 31 MARCH 2016**

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**5 Control**

The company is controlled by AGM Holdings Limited, a company incorporated in England and Wales. Consolidated accounts can be obtained from Companies House. The ultimate controlling party is K Michael.