

Registered number
06393888

AGS PROPERTY INVESTMENT LIMITED

Filleted Accounts

31 October 2016

AGS PROPERTY INVESTMENT LIMITED**Registered number:** 06393888**Balance Sheet****as at 31 October 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	471,132	444,863
Current assets			
Debtors	3	-	1,350
Cash at bank and in hand		14,317	6,765
		<u>14,317</u>	<u>8,115</u>
Creditors: amounts falling due within one year	4	(116,488)	(62,194)
Net current liabilities		<u>(102,171)</u>	<u>(54,079)</u>
Total assets less current liabilities		<u>368,961</u>	<u>390,784</u>
Creditors: amounts falling due after more than one year	5	(490,001)	(498,427)
Net liabilities		<u>(121,040)</u>	<u>(107,643)</u>
Capital and reserves			
Called up share capital		99	99
Profit and loss account		(121,139)	(107,742)
Shareholder's funds		<u>(121,040)</u>	<u>(107,643)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A Ioannou

Director

Approved by the board on 18 July 2017

AGS PROPERTY INVESTMENT LIMITED

Notes to the Accounts

for the year ended 31 October 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of property rentals receivable.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Investment property	not depreciated
Furniture and fittings	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings £	Furniture and fittings £	Total £
Cost			
At 1 November 2015	444,862	985	445,847
Additions	26,269	-	26,269
At 31 October 2016	<u>471,131</u>	<u>985</u>	<u>472,116</u>
Depreciation			
At 1 November 2015	-	984	984
At 31 October 2016	<u>-</u>	<u>984</u>	<u>984</u>
Net book value			
At 31 October 2016	<u>471,131</u>	<u>1</u>	<u>471,132</u>
At 31 October 2015	444,862	1	444,863

3 Debtors	2016	2015
	£	£
Trade debtors	<u>-</u>	<u>1,350</u>

4 Creditors: amounts falling due within one year	2016	2015
	£	£
Other creditors	<u>116,488</u>	<u>62,194</u>

5 Creditors: amounts falling due after one year	2016	2015
	£	£
Bank loans	<u>490,001</u>	<u>498,427</u>

6 Other information

AGS PROPERTY INVESTMENT LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

26 Hillfield Park
London
N21 3QH

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.