A & G PROPERTIES LTD

Registered number: 06533366

Balance Sheet

as at 31 March 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	2		205,700		208,100
Current assets					
Cash at bank and in hand		190		613	
Creditors: amounts falling due within one year	3	(44,295)		(38,706)	
Net current liabilities			(44,105)		(38,093)
Total assets less current liabilities			161,595		170,007
Creditors: amounts falling due after more than one year	4		(95,916)		(104,311)
Net assets			65,679		65,696
Capital and reserves					
Called up share capital			2		2
Revaluation reserve	5		65,663		65,663
Profit and loss account			14		31
Shareholders' funds			65,679		65,696

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

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

The directors acknowledge their 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.

Mrs C D Gardner

Director

Approved by the board on 28 September 2018

A & G PROPERTIES LTD

Notes to the Accounts

for the year ended 31 March 2018

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.

Turnover

Turnover represents the value, net of VAT, of rents received from properties owned in the UK

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:

Freehold buildings	nil
Motor vehicles	over 4 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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Land and buildings	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2017	200,500	12,400	212,900
At 31 March 2018	200,500	12,400	212,900
Depreciation			
At 1 April 2017	-	4,800	4,800
Charge for the year	-	2,400	2,400
At 31 March 2018	-	7,200	7,200
Net book value			
At 31 March 2018	200,500	5,200	205,700
At 31 March 2017	200,500	7,600	208,100

3 Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	6,425	6,060
Obligations under finance lease and hire purchase contracts	1,940	1,940
Corporation tax	1,338	965
Other taxes and social security costs	682	692
Other creditors	33,910	29,049
	44,295	38,706

4 Creditors: amounts falling due after one year

	2018	2017
	£	£
Bank loans	92,050	98,502
Obligations under finance lease and hire purchase contracts	3,866	5,809
	95,916	104,311

5 Revaluation reserve

	2018	2017
	£	£
At 1 April 2017	65,663	65,663

At 31 March 2018	65,663	65,663

6 Related party transactions

Included in other creditors are amounts due to Mr R Gardner £21,197 (2017 £18,672), and Mrs C Gardner £11,111, (2017 £8,687). The loans do not attract interest and have no specific repayment dates

7 Controlling party

The ultimate control of the company resides with the directors, who are also equal shareholders

8 Other information

A & G PROPERTIES LTD is a private company limited by shares and incorporated in England.
Its registered office is:

11, Wheatstone Court,

Waterwells Business Park,

Gloucester

Glos

GL2 2AQ

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.