

Agency D Ltd

Unaudited Abridged Financial Statements

for the year ended 31 May 2017

Agency D Ltd

Company Number: 07255678

ABRIDGED BALANCE SHEET

as at 31 May 2017

	Notes	2017 £	2016 £
Fixed Assets			
Tangible assets	5	100	100
		<hr/>	<hr/>
Current Assets			
Debtors		-	2,905
Cash and cash equivalents		5,711	4,561
		<hr/>	<hr/>
		5,711	7,466
		<hr/>	<hr/>
Creditors: Amounts falling due within one year	6	(24,774)	(44,680)
		<hr/>	<hr/>
Net Current Liabilities		(19,063)	(37,214)
		<hr/>	<hr/>
Total Assets less Current Liabilities		(18,963)	(37,114)
		<hr/>	<hr/>
Capital and Reserves			
Called up share capital		100	100
Profit and Loss Account		(19,063)	(37,214)
		<hr/>	<hr/>
Equity attributable to owners of the company		(18,963)	(37,114)
		<hr/>	<hr/>

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).

All of the members have consented to the preparation of abridged accounts in accordance with section 444(2A) of the Companies Act 2006.

The company has taken advantage of the exemption under section 444 not to file the Abridged Profit and Loss Account and Director's Report.

For the financial year ended 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director confirms that the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for the 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.

Approved by the Director and authorised for issue on 27 February 2018

Mr D Gaughan
Director

Agency D Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 May 2017

1. GENERAL INFORMATION

Agency D Ltd is a company limited by shares incorporated in United Kingdom

2. ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 May 2017 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2006. These are the company's first set of financial statements prepared in accordance with FRS 102.

Basis of preparation

The financial statements have been prepared under the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% straight line
----------------------------------	---	-------------------

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

3. ADOPTION OF FRS 102 SECTION 1A

This is the first set of financial statements prepared by Agency D Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. EMPLOYEES

	2017	2016
	Number	Number
Administration	<u>1</u>	<u>1</u>

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £	Total £
Cost		
At 31 May 2017	<u>12,497</u>	<u>12,497</u>
Depreciation		
At 31 May 2017	<u>12,397</u>	<u>12,397</u>
Net book value		
At 31 May 2017	<u>100</u>	<u>100</u>
At 31 May 2016	<u>100</u>	<u>100</u>

6. CREDITORS	2017	2016
Amounts falling due within one year	£	£
Bank overdrafts	-	3,818
Taxation	254	254
Director's current account	22,700	39,808
Accruals	1,820	800
	<hr/>	<hr/>
	24,774	44,680
	<hr/>	<hr/>

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.