

Company registration number: 07932770

ADG Financial Consultants Limited

Unaudited filleted financial statements

31 March 2019

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ADG Financial Consultants Limited

Contents

	Page
Directors and other information	1
Statement of financial position	2 - 3
Notes to the financial statements	4 - 7

ADG Financial Consultants Limited

Directors and other information

Director	A Giddings
Secretary	E Giddings
Company number	07932770
Registered office	365a Ongar Road Pilgrims Hatch Brentwood CM15 9HU
Business address	365a Ongar Road Pilgrims Hatch Brentwood CM15 9HU
Accountants	Hill Allen (Wickford) Limited Office 1 Riverside Court 24 Lower Southend Road Wickford SS11 8AW

ADG Financial Consultants Limited

**Statement of financial position
31 March 2019**

	Note	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	5	<u>376,210</u>		<u>376,837</u>	
			376,210		376,837
Current assets					
Debtors	6	2,075		1,732	
Cash at bank and in hand		<u>225,019</u>		<u>176,638</u>	
		227,094		178,370	
Creditors: amounts falling due within one year	7	<u>(44,905)</u>		<u>(45,624)</u>	
Net current assets			182,189		132,746
Total assets less current liabilities			558,399		509,583
Creditors: amounts falling due after more than one year	8		<u>(192,297)</u>		<u>(197,890)</u>
Net assets			<u>366,102</u>		<u>311,693</u>
Capital and reserves					
Called up share capital			100		100
Fair value reserve			46,196		46,196
Profit and loss account			<u>319,806</u>		<u>265,397</u>
Shareholders funds			<u>366,102</u>		<u>311,693</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

The notes on pages 4 to 7 form part of these financial statements.

ADG Financial Consultants Limited

Statement of financial position (continued)
31 March 2019

These financial statements were approved by the board of directors and authorised for issue on 28 November 2019, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'A Giddings', with a large, stylized flourish extending to the right.

A Giddings
Director

Company registration number: 07932770

The notes on pages 4 to 7 form part of these financial statements.

ADG Financial Consultants Limited

Notes to the financial statements Year ended 31 March 2019

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 365a Ongar Road, Pilgrims Hatch, Brentwood, CM15 9HU.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

ADG Financial Consultants Limited

Notes to the financial statements (continued) **Year ended 31 March 2019**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

If a reliable measure of fair value is not available without undue cost or effort it shall be transferred to tangible assets and accounted for under the cost model until it is expected that fair value will be reliably measurable on an on-going basis.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

ADG Financial Consultants Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

4. Staff costs

The average number of persons employed by the company during the year amounted to - (2018: 2).

5. Tangible assets

	Fixtures, fittings and equipment £	Investment Property £	Total £
Cost			
At 1 April 2018 and 31 March 2019	<u>8,611</u>	<u>375,000</u>	<u>383,611</u>
Depreciation			
At 1 April 2018	6,774	-	6,774
Charge for the year	<u>627</u>	<u>-</u>	<u>627</u>
At 31 March 2019	<u>7,401</u>	<u>-</u>	<u>7,401</u>
Carrying amount			
At 31 March 2019	<u>1,210</u>	<u>375,000</u>	<u>376,210</u>
At 31 March 2018	<u>1,837</u>	<u>375,000</u>	<u>376,837</u>

Investment property

The investment property is valued by the director based on open market valuations of similar properties in similar areas.

6. Debtors

	2019	2018
	£	£
Other debtors	<u>2,075</u>	<u>1,732</u>

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	13,558	13,236
Trade creditors	3,956	4,557
Corporation tax	23,505	22,960
Social security and other taxes	529	994
Other creditors	<u>3,357</u>	<u>3,877</u>
	<u>44,905</u>	<u>45,624</u>

ADG Financial Consultants Limited

Notes to the financial statements (continued)
Year ended 31 March 2019

8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	185,947	191,540
Corporation tax	6,350	6,350
	<u>192,297</u>	<u>197,890</u>

9. Directors advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2019			
	Balance brought forward	Amounts repaid	Balance o/standing	
	£	£	£	
A Giddings	<u>(717)</u>	<u>180</u>	<u>(537)</u>	
	2018			
	Balance brought forward	Amounts repaid	Balance o/standing	
	£	£	£	
A Giddings	<u>(1,615)</u>	<u>898</u>	<u>(717)</u>	

10. Controlling party

The company is controlled by the director, A Giddings, by reason of their shareholding.