

Strategic Report, Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 July 2020
for
Africa Growing Plc

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for the Year Ended 31 July 2020

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Africa Growing Plc

Company Information
for the Year Ended 31 July 2020

DIRECTORS:

G Walker
V Thomson

SECRETARY:

Maclay Murray & Spens LLP

REGISTERED OFFICE:

One
London Wall
London
EC2Y 5AB

REGISTERED NUMBER:


09106382 (England and Wales)

Africa Growing Plc

Strategic Report
for the Year Ended 31 July 2020

The directors present their strategic report for the year ended 31 July 2020.

ON BEHALF OF THE BOARD:


Gary Walker (Apr 28, 2021 16:24 GMT+1)

G Walker - Director

28 April 2021

Africa Growing Plc

Report of the Directors
for the Year Ended 31 July 2020

The directors present their report with the financial statements of the company for the year ended 31 July 2020.

DIVIDENDS


No dividends will be distributed for the year ended 31 July 2020.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 August 2019 to the date of this report.

G Walker
V Thomson

ON BEHALF OF THE BOARD:



Gary Walker (Apr 28, 2021 16:24 GMT+1)

G Walker - Director

28 April 2021

Africa Growing Plc

Income Statement
for the Year Ended 31 July 2020

	Notes	31.7.20 £	31.7.19 £
TURNOVER		-	-
OPERATING PROFIT and PROFIT BEFORE TAXATION		-	-
Tax on profit	4	-	-
PROFIT FOR THE FINANCIAL YEAR		-	-

The notes form part of these financial statements

Africa Growing Plc

Other Comprehensive Income
for the Year Ended 31 July 2020

	Notes	31.7.20 £	31.7.19 £
PROFIT FOR THE YEAR		-	-
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		-	-

The notes form part of these financial statements

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Intangible assets	5		190,731		105,212
CURRENT ASSETS					
Stocks	6	323		-	
Debtors	7	1,791		8,150	
Cash at bank and in hand		7,255		101,296	
		9,369		109,446	
CREDITORS					
Amounts falling due within one year	8	109		8,785	
NET CURRENT ASSETS			9,260		100,661
TOTAL ASSETS LESS CURRENT LIABILITIES			199,991		205,873
CAPITAL AND RESERVES					
Called up share capital	9		55,882		55,882
Share premium	10		144,109		149,991
SHAREHOLDERS' FUNDS			199,991		205,873


The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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.

The financial statements were approved by the Board of Directors and authorised for issue on 28 April 2021 and were signed on its behalf by:


Gary Walker (Apr 28, 2021 16:24 GMT+1)

G Walker - Director

Africa Growing Plc

Statement of Changes in Equity
for the Year Ended 31 July 2020

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 August 2018	50,000	-	-	50,000
Changes in equity				
Issue of share capital	5,882	-	149,991	155,873
Balance at 31 July 2019	55,882	-	149,991	205,873
Changes in equity				
Issue of share capital	-	-	(5,882)	(5,882)
Balance at 31 July 2020	55,882	-	144,109	199,991

The notes form part of these financial statements

Africa Growing Plc

Cash Flow Statement
for the Year Ended 31 July 2020

	Notes	31.7.20 £	31.7.19 £
Cash flows from operating activities			
Cash generated from operations	1	(2,640)	635
Net cash from operating activities		<u>(2,640)</u>	<u>635</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		<u>(85,519)</u>	<u>(105,212)</u>
Net cash from investing activities		<u>(85,519)</u>	<u>(105,212)</u>
Cash flows from financing activities			
Share issue		-	155,873
Share buyback		<u>(5,882)</u>	<u>-</u>
Net cash from financing activities		<u>(5,882)</u>	<u>155,873</u>
(Decrease)/increase in cash and cash equivalents		<u>(94,041)</u>	<u>51,296</u>
Cash and cash equivalents at beginning of year	2	101,296	50,000
Cash and cash equivalents at end of year	2	<u><u>7,255</u></u>	<u><u>101,296</u></u>

The notes form part of these financial statements

Notes to the Cash Flow Statement
for the Year Ended 31 July 2020

1. **RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS**

	31.7.20 £	31.7.19 £
Profit before taxation	-	-
Increase in stocks	(323)	-
Decrease/(increase) in trade and other debtors	6,359	(8,150)
(Decrease)/increase in trade and other creditors	(8,676)	8,785
Cash generated from operations	(2,640)	635

2. **CASH AND CASH EQUIVALENTS**

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 July 2020

	31.7.20 £	1.8.19 £
Cash and cash equivalents	7,255	101,296

Year ended 31 July 2019

	31.7.19 £	1.8.18 £
Cash and cash equivalents	101,296	50,000

3. **ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.8.19 £	Cash flow £	At 31.7.20 £
Net cash			
Cash at bank and in hand	101,296	(94,041)	7,255
	101,296	(94,041)	7,255
Total	101,296	(94,041)	7,255

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. STATUTORY INFORMATION

Africa Growing Plc is a private company, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 31 July 2020 nor for the year ended 31 July 2019.

	31.7.20	31.7.19
	£	£
Directors' remuneration	-	-
	=====	=====

4. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

5. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 August 2019	105,212
Additions	85,519
	<hr/>
At 31 July 2020	190,731
	<hr/>
NET BOOK VALUE	
At 31 July 2020	190,731
	<hr/>
At 31 July 2019	105,212
	<hr/>

6. STOCKS

	31.7.20 £	31.7.19 £
Stocks	323	-
	<hr/>	<hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20 £	31.7.19 £
VAT	1,791	8,150
	<hr/>	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20 £	31.7.19 £
Trade creditors	109	8,786
Social security and other taxes	-	(1)
	<hr/>	<hr/>
	109	8,785
	<hr/>	<hr/>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.7.20	31.7.19
Number:	Class:	Nominal value:	£	£
111,764	Ordinary	£0.50	55,882	55,882
			<hr/>	<hr/>

10. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 August 2019	-	149,991	149,991
Profit for the year	-	-	-
Cash share issue	-	(5,882)	(5,882)
	<hr/>	<hr/>	<hr/>
At 31 July 2020	-	144,109	144,109
	<hr/>	<hr/>	<hr/>

11. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Africa Growing Plc

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Africa Growing Plc for the year ended 31 July 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity, Cash Flow Statement and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Africa Growing Plc, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Africa Growing Plc and state those matters that we have agreed to state to the Board of Directors of Africa Growing Plc, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Africa Growing Plc has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Africa Growing Plc. You consider that Africa Growing Plc is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Africa Growing Plc. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Danielle Patrick (Apr 28, 2021 16:52 GMT+1)

Date:

Africa Growing Plc

Detailed Profit and Loss Account
for the Year Ended 31 July 2020

	31.7.20		31.7.19	
	£	£	£	£
Income		-		-
		_____		_____
NET PROFIT		-		-
		=====		=====

This page does not form part of the statutory financial statements