

Registration number: 09679845

AGM Express Ltd

AMENDED

Annual Report and Unaudited Financial Statements

for the Year Ended 31 July 2017

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AGM Express Ltd

Contents

Company Information	1
Directors' Report	2
Accountants' Report	3
Balance Sheet	4 to 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 to 10

AGM Express Ltd
Company Information

Registered office

The Avon Lodge
Third Way
Avonmouth
BS11 9YP

Accountants

KNBC (UK)
7th Floor
3 London Wall Buildings
London
EC2M 5PD

AGM Express Ltd

Directors' Report for the Year Ended 31 July 2017

The Directors present their report and the financial statements for the year ended 31 July 2017.

Directors of the Company

The directors who held office during the year were as follows:

Mr Adrian Edward Wasik (appointed 1 July 2017)

Mr Grzegorz Policha (appointed 1 July 2017)

Mr Michal Jakubczyk (resigned 30 June 2017)

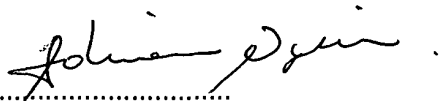
Principal activity

The principal activity of the company is transportation

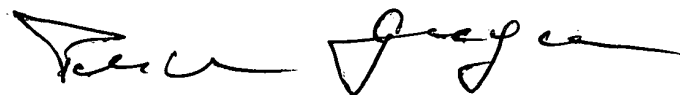
Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 31 May 2018 and signed on its behalf by:



.....
Mr Adrian Edward Wasik
Director



.....
Mr Grzegorz Policha
Director

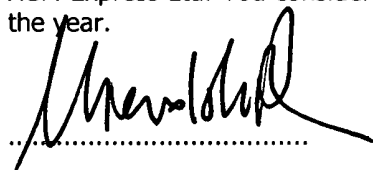
**Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
AGM Express Ltd
for the Year Ended 31 July 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AGM Express Ltd for the year ended 31 July 2017 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Accounting Technicians (MAAT) we are subject to its ethical and other professional requirements which are detailed at https://www.aat.org.uk/sites/default/files/assets/AAT_Code_of_Professional_Ethics.pdf

This report is made solely to the Board of Directors of AGM Express Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of AGM Express Ltd and state those matters that we have agreed to state to the Board of Directors of AGM Express Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AGM Express Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AGM Express Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of AGM Express Ltd. You consider that AGM Express Ltd is exempt from the statutory audit requirement for the year.



KNBC (UK)
7th Floor
3 London Wall Buildings
London
EC2M 5PD

31 May 2018

AGM Express Ltd

(Registration number: 09679845)
Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	3	-	10,458
Current assets			
Debtors	4	6,942	9,761
Cash at bank and in hand		1,132	109
		<u>8,074</u>	<u>9,870</u>
Creditors: Amounts falling due within one year	5	<u>(9,474)</u>	<u>(2,629)</u>
Net current (liabilities)/assets		<u>(1,400)</u>	<u>7,241</u>
Total assets less current liabilities		<u>(1,400)</u>	<u>17,699</u>
Creditors: Amounts falling due after more than one year	5	<u>-</u>	<u>(9,022)</u>
Net (liabilities)/assets		<u>(1,400)</u>	<u>8,677</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(1,500)</u>	<u>8,577</u>
Total equity		<u>(1,400)</u>	<u>8,677</u>

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

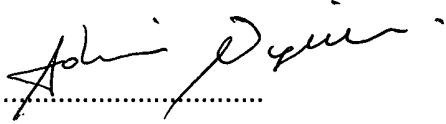
These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 31 May 2018 and signed on its behalf by:

The notes on pages 7 to 10 form an integral part of these financial statements.

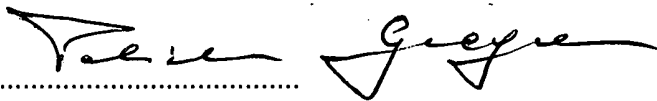
AGM Express Ltd

(Registration number: 09679845)
Balance Sheet as at 31 July 2017



Mr Adrian Edward Wasik

Director



Mr Grzegorz Policha

Director

AGM Express Ltd

Statement of Changes in Equity for the Year Ended 31 July 2017

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
At 1 August 2016	100	8,577	8,677
Loss for the year	-	(10,077)	(10,077)
Total comprehensive income	-	(10,077)	(10,077)
At 31 July 2017	100	(1,500)	(1,400)

	Share capital	Profit and loss	Total
	£	account	£
	£	£	£
Profit for the year	-	14,577	14,577
Total comprehensive income	-	14,577	14,577
Dividends	-	(6,000)	(6,000)
New share capital subscribed	100	-	100
At 31 July 2016	100	8,577	8,677

The notes on pages 7 to 10 form an integral part of these financial statements.

AGM Express Ltd

Notes to the Financial Statements for the Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

The Avon Lodge
Third Way
Avonmouth
BS11 9YP
United Kingdom

These financial statements were authorised for issue by the Board on 31 May 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the company.

The Company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the Company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

AGM Express Ltd

Notes to the Financial Statements for the Year Ended 31 July 2017

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Motor vehicles

Depreciation method and rate

33% Straight Line Method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

AGM Express Ltd

Notes to the Financial Statements for the Year Ended 31 July 2017

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Tangible assets

	Motor vehicles £	Total £
Cost or valuation		
Additions	11,751	11,751
At 31 July 2017	11,751	11,751
Depreciation		
Charge for the year	11,751	11,751
At 31 July 2017	11,751	11,751
Carrying amount		
At 31 July 2017	-	-
At 31 July 2016	10,458	10,458

4 Debtors

	2017 £	2016 £
Trade debtors	6,943	-
Other debtors	(1)	9,761
Total current trade and other debtors	6,942	9,761

AGM Express Ltd

Notes to the Financial Statements for the Year Ended 31 July 2017

5 Creditors

	Note	2017 £	2016 £
Due within one year			
Trade creditors		2,436	1,185
Taxation and social security		1,653	419
Other creditors		<u>5,385</u>	<u>1,025</u>
		<u>9,474</u>	<u>2,629</u>
Due after one year			
Other non-current financial liabilities		-	<u>9,022</u>