

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
AGNEW & FARRELLY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2021**

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BALANCE SHEET
31 MARCH 2021

	Notes	31/3/21 £	£	31/3/20 £	£
FIXED ASSETS					
Tangible assets	4		462		544
Investment property	5		<u>170,000</u>		<u>170,000</u>
			170,462		170,544
CURRENT ASSETS					
Cash at bank		4,574		6,237	
CREDITORS					
Amounts falling due within one year	6	<u>33,907</u>		<u>41,871</u>	
NET CURRENT LIABILITIES			<u>(29,333)</u>		<u>(35,634)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			141,129		134,910
PROVISIONS FOR LIABILITIES			<u>23,018</u>		<u>23,018</u>
NET ASSETS			<u>118,111</u>		<u>111,892</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Non-distributable reserves			61,174		61,174
Retained earnings			<u>56,935</u>		<u>50,716</u>
			118,111		111,892

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

BALANCE SHEET - continued
31 MARCH 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 November 2021 and were signed on its behalf by:

J Agnew - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

1. **STATUTORY INFORMATION**

Agnew & Farrelly Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address are as below:

Registered number:	NI021078
Registered office:	Suite 2b Cadogan House 322 Lisburn Road Belfast Co. Antrim BT9 6GH

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 15% on reducing balance
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Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 April 2020
and 31 March 2021

14,706

DEPRECIATION

At 1 April 2020

14,162

Charge for year

82

At 31 March 2021

14,244

NET BOOK VALUE

At 31 March 2021

462

At 31 March 2020

544

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 April 2020
and 31 March 2021

170,000

NET BOOK VALUE

At 31 March 2021

170,000

At 31 March 2020

170,000

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

31/3/21

31/3/20

£

£

Taxation and social security

1,478

1,265

Other creditors

32,429

40,606

33,907

41,871

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.