

**ASSOCIATED GLOBAL MARKET
RESEARCH LTD.**

Financial Statements

for the Year Ended 30 June 2020

**ASSOCIATED GLOBAL MARKET
RESEARCH LTD. (REGISTERED NUMBER: 00874424)**

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for the year ended 30 June 2020**

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**ASSOCIATED GLOBAL MARKET
RESEARCH LTD.**

**Company Information
for the year ended 30 June 2020**

Directors:

Antonio Di Marco Pernice
Raul Juan Nartatez Esteban
Joanne Robbibaro
Sukit Tanskul
Anne Coulter

Registered office:

29 Rayleigh Road
London
SW19 3RE

Registered number:

00874424 (England and Wales)

**ASSOCIATED GLOBAL MARKET
RESEARCH LTD. (REGISTERED NUMBER: 00874424)**

**Balance Sheet
30 June 2020**

	Notes	2020 £	2019 £
Current assets			
Cash at bank		44,054	18,950
Creditors			
Amounts falling due within one year	7	<u>6,226</u>	<u>2,243</u>
Net current assets		<u>37,828</u>	<u>16,707</u>
Total assets less current liabilities		<u>37,828</u>	<u>16,707</u>
Capital and reserves			
Called up share capital	8	8,500	8,500
Share premium	9	2,000	2,000
Capital redemption reserve	9	2,000	2,000
Retained earnings	9	<u>25,328</u>	<u>4,207</u>
Shareholders' funds		<u>37,828</u>	<u>16,707</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 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.

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 17 November 2020 and were signed on its behalf by:

Joanne Robbbaro - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 30 June 2020**

1. Statutory information

Associated Global Market Research Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Statement of compliance

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.

3. Accounting policies

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Set out below is a summary of the principal accounting policies, all of which have been applied consistently (except as otherwise stated).

Significant judgements and estimates

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The director's judgements, estimates and assumptions are based on the best and most reliable evidence available at the time when the decisions are made, and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

The critical judgement that the director has made in the process of applying the Company's accounting policies that have the most significant effect on the amounts recognised in the statutory financial statements are discussed below:

(i) Assessing indicators and impairment

In assessing whether there have been any indicators or impairment of assets, the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators or impairments identified during the current financial year.

Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty that have a significant risk of causing material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) Recoverability of receivables

The Company establishes a provision for receivables that are estimated not to be recoverable. When assessing recoverability the director considers factors such as the aging of the receivables, past experience and recoverability, and the credit profile of individual or groups of customers.

**ASSOCIATED GLOBAL MARKET
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**Notes to the Financial Statements - continued
for the year ended 30 June 2020**

3. Accounting policies - continued

Turnover

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

These financial statements have been prepared on a going concern basis.

The current economic conditions present increased risks for all businesses. In response to such conditions, the directors have carefully considered these risks including an assessment on uncertainty on future trading projection for a period of at least 12 months from the date of signing the financial statements, and the extent to which they might affect the preparation of the financial statements on a going concern basis.

Based on assessment, the directors consider that the Company maintains an appropriate level of liquidity, sufficient to meet the demands of the business including any capital and servicing obligations and external debt liabilities.

In addition, the Company's assets are assessed for recoverability on a regular basis, and the directors consider that the Company is not exposed to losses on these assets which would affect their decision to adopt the going concern basis.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubts upon the Company's ability to continue as a going concern. Thus the directors have continued to adopt the going concern basis of accounting in preparing these financial statements.

Provisions

Provisions are recognised when there is a present obligation (legal or constructive) as a result of a past event, it is probably that the obligation will be required to be settled, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting taking into account the risks and uncertainties surrounding the obligation. Provisions are discounted when the time value of money is material.

**Notes to the Financial Statements - continued
for the year ended 30 June 2020**

3. Accounting policies - continued

Financial instruments

Financial assets and liabilities are recognised when the Company becomes party to the contractual provisions of the financial instrument. The Company holds financial instruments which comprise cash and cash equivalents, trade and other receivables, equity investments, trade and other payables, loans and borrowings. The company has chosen to apply the provisions of Section 11 Basic Financial Instruments and Section 12 Other Financial Instruments in full.

Financial assets / liabilities - classified as basic financial instruments

(i) Cash and cash equivalents

This includes cash in hand, deposits held with banks, and other short-term highly liquid investments with original maturities of three months or less.

(ii) Trade and other receivables

Trade and other receivables are initially recognised at the transaction price, including any transaction costs. Amounts that are receivable within one year are measured at the undiscounted amount of the cash expected to be received, net of any impairment.

At the end of each reporting period, the Company assesses whether there is objective evidence that an receivable amount may be impaired. A provision for impairment 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. The amount of the provision is the difference between the asset's carrying amount and the present value of the estimated future cash flows, discounted at the effective interest rate. The amount of the provision is recognised immediately in profit or loss.

(iii) Trade and other payables and loans and borrowings

Trade and other payables and loans and borrowings are initially measured at the transaction price, including any transaction price, including any transaction costs.

4. Employees and directors

The average number of employees during the year was NIL (2019 - NIL).

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**Notes to the Financial Statements - continued
for the year ended 30 June 2020**

5. Tangible fixed assets

	Fixtures and fittings £
Cost	
At 1 July 2019	6,463
Disposals	<u>(6,463)</u>
At 30 June 2020	-
Depreciation	
At 1 July 2019	6,463
Eliminated on disposal	<u>(6,463)</u>
At 30 June 2020	-
Net book value	
At 30 June 2020	<u>-</u>
At 30 June 2019	<u>-</u>

6. Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	6,430	1,840
Provision for Bad Debts	<u>(6,430)</u>	<u>(1,840)</u>

7. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	72	-
Amounts owed to group undertakings	-	180
Tax	4,954	395
Accrued expenses	<u>1,200</u>	<u>1,668</u>
	<u>6,226</u>	<u>2,243</u>

8. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2019 £
8,500	Ordinary	£1	<u>8,500</u>	<u>8,500</u>

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**Notes to the Financial Statements - continued
for the year ended 30 June 2020**

9. Reserves

	Retained earnings £	Share premium £	Capital redemption reserve £	Totals £
At 1 July 2019	4,207	2,000	2,000	8,207
Profit for the year	<u>21,121</u>	<u> </u>	<u> </u>	<u>21,121</u>
At 30 June 2020	<u>25,328</u>	<u>2,000</u>	<u>2,000</u>	<u>29,328</u>

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.