

Argent of London Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 30 April 2022

Argent of London Limited

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Argent of London Limited

Company Information

Directors Mr Michael J. Goodrich
Mrs Jennifer Gail Terry Goodrich

Company secretary Mrs Jennifer Gail Terry Goodrich

Registered office 37 Eglantine Road
Wandsworth
London
SW18 2DE

Accountants Robert A Harris & Co
Business & Technology Centre
Bessemer Drive
Stevenage
Herts
SG1 2DX

**Chartered Management Accountants' Report to the Board of Directors on the Preparation
of the Unaudited Statutory Accounts of
Argent of London Limited
for the Year Ended 30 April 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Argent of London Limited for the year ended 30 April 2022 as set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants (CIMA), we are subject to its ethical and other professional requirements. Details of these can be found at www.cimaglobal.com

This report is made solely to the Board of Directors of Argent of London Limited, 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 Argent of London Limited and state those matters that we have agreed to state to the Board of Directors of Argent of London Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Argent of London Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Argent of London Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Argent of London Limited. You consider that Argent of London Limited 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 accounts of Argent of London Limited. 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 accounts.

.....
Robert A Harris & Co
Business & Technology Centre
Bessemer Drive
Stevenage
Herts
SG1 2DX

21 December 2022

Argent of London Limited
(Registration number: 03279510)
Balance Sheet as at 30 April 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	6,000	3,901
Current assets			
Stocks	<u>5</u>	22,384	23,077
Debtors	<u>6</u>	7,351	7,034
Cash at bank and in hand		48,950	57,069
		78,685	87,180
Creditors: Amounts falling due within one year	<u>7</u>	(7,097)	(18,290)
Net current assets		71,588	68,890
Total assets less current liabilities		77,588	72,791
Provisions for liabilities		(741)	-
Net assets		<u>76,847</u>	<u>72,791</u>
Capital and reserves			
Called up share capital	<u>8</u>	15,850	15,850
Share premium reserve		61,750	61,750
Revaluation reserve		2,099	-
Retained earnings		(2,852)	(4,809)
Shareholders' funds		<u>76,847</u>	<u>72,791</u>

For the financial year ending 30 April 2022 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Argent of London Limited
(Registration number: 03279510)
Balance Sheet as at 30 April 2022

Approved and authorised by the Board on 20 December 2022 and signed on its behalf by:

.....
Mr Michael J. Goodrich
Director

.....
Mrs Jennifer Gail Terry Goodrich
Company secretary and director

Argent of London Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

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:

37 Eglantine Road
Wandsworth
London
SW18 2DE

These financial statements were authorised for issue by the Board on 20 December 2022.

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 have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Going concern

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

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.

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.

Argent of London Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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.

The directors consider the asset values at the start of the year under reflect their fair value. As a result a revaluation was applied to reflect their fair value and no depreciation has been provided this year.

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, Depreciation is charged as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	25% on reducing balance
Office equipment	25% on reducing balance
Computer equipment	25% on reducing balance

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.

Argent of London Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

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 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2021 - 2).

Argent of London Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 May 2021	72,488	72,488
Revaluations	2,099	2,099
At 30 April 2022	74,587	74,587
Depreciation		
At 1 May 2021	68,587	68,587
At 30 April 2022	68,587	68,587
Carrying amount		
At 30 April 2022	6,000	6,000
At 30 April 2021	3,901	3,901

5 Stocks

	2022 £	2021 £
Other inventories	22,384	23,077

6 Debtors

	2022 £	2021 £
Current		
Other debtors	7,351	7,034

7 Creditors

Creditors: amounts falling due within one year

Argent of London Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

	2022 £	2021 £
Due within one year		
Trade creditors	951	-
Taxation and social security	459	11,605
Accruals and deferred income	5,740	6,650
Other creditors	(53)	35
	<u>7,097</u>	<u>18,290</u>

8 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £1 each	15,850	15,850	15,850	15,850

9 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on revaluation of other assets	<u>2,099</u>	<u>2,099</u>

10 Related party transactions

The following advances and credits to directors subsisted during the years ended 30 April 2022 and 30 April 2021

Loans to related parties

	Key management £	Total £
2022		
At start of period	4,022	4,022
Repaid	(2,986)	(2,986)
At end of period	<u>1,036</u>	<u>1,036</u>

Argent of London Limited

Notes to the Unaudited Financial Statements for the Year Ended 30 April 2022

	Key management £	Total £
2021		
At start of period	7,163	7,163
Repaid	(3,141)	(3,141)
	<hr/>	<hr/>
At end of period	4,022	4,022
	<hr/>	<hr/>

Terms of loans to related parties

The loans to the directors are made on the basis they are interest free and repayable on demand.

11 Parent and ultimate parent undertaking

The company is controlled by Mr M J Goodrich and Mrs J G T Goodrich by virtue of their combined holding of 79.5% of the issued share capital.

The ultimate controlling party is Mr M J Goodrich and Mrs J G T Goodrich.

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.