

REGISTERED NUMBER: 05176798 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2023

for

AG SQUARED LIMITED

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for the Year Ended 31 July 2023**

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AG SQUARED LIMITED

**Company Information
for the Year Ended 31 July 2023**

DIRECTOR: A N Gross

SECRETARY: K L Kollgaard

REGISTERED OFFICE: 8 Rosse Mews
Kidbrooke Park Road
London
SE3 0LP

REGISTERED NUMBER: 05176798 (England and Wales)

ACCOUNTANTS: MDJ Services Limited
Unit A6
Chaucer Business Park
Dittons Road
Polegate
East Sussex
BN26 6QH

AG SQUARED LIMITED (REGISTERED NUMBER: 05176798)

Balance Sheet
31 July 2023

	Notes	31.7.23 £	£	31.7.22 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investment property	5		<u>500,000</u>		<u>371,870</u>
			500,000		371,870
CURRENT ASSETS					
Debtors	6	389,893		340,419	
Cash at bank		<u>22,717</u>		<u>78,209</u>	
		412,610		418,628	
CREDITORS					
Amounts falling due within one year	7	<u>93,102</u>		<u>508,931</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>319,508</u>		<u>(90,303)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			819,508		281,567
PROVISIONS FOR LIABILITIES			<u>181</u>		<u>-</u>
NET ASSETS			<u>819,327</u>		<u>281,567</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Fair value reserve	8		127,949		-
Retained earnings			<u>691,377</u>		<u>281,566</u>
			819,327		281,567

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 July 2023

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 director and authorised for issue on 6 November 2023 and were signed by:

A N Gross - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2023**

1. STATUTORY INFORMATION

AG Squared Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

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

Turnover includes both rent receivable and property management fees charged.

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 - 25% on cost

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.

Investment properties are those properties that are held either to earn rental income or for capital appreciation or both.

Investment properties are measured initially at cost including transaction costs and thereafter are stated at fair value, which reflects market conditions at the balance sheet date. Surpluses and deficits arising from changes in the fair value of investment properties are recognised in the Statement of Comprehensive Income in the year in which they arise.

Investment properties are stated at fair value as determined by the directors. The fair value of the company's property portfolio is based upon external valuations and is inherently subjective. The fair value represents the amount at which the assets could be exchanged between a knowledgeable, willing buyer and a knowledgeable, willing seller in an arms-length transaction at the date of valuation. The fair value of each of the properties has been assessed by the directors. In determining the fair value of investment properties, the directors make use of historical and current market data as well as existing lease agreements.

Additions and disposals of investment properties are recognised in the accounts when contracts are completed.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

2. ACCOUNTING POLICIES - continued

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

The average number of employees during the year was NIL (2022 - NIL).

4. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 August 2022
and 31 July 2023

1,191

DEPRECIATION

At 1 August 2022
and 31 July 2023

1,191

NET BOOK VALUE

At 31 July 2023

-

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 August 2022

371,870

Revaluations

128,130

At 31 July 2023

500,000

NET BOOK VALUE

At 31 July 2023

500,000

At 31 July 2022

371,870

Fair value at 31 July 2023 is represented by:

£

Valuation in 2023

128,130

Cost

371,870

500,000

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

5. INVESTMENT PROPERTY - continued

If investment property had not been revalued it would have been included at the following historical cost:

	31.7.23	31.7.22
	£	£
Cost	<u>371,870</u>	<u>-</u>

Investment property was valued on an open market value basis on 31 July 2023 by the director .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Amounts owed by associates	340,419	340,419
Other debtors	<u>49,474</u>	<u>-</u>
	<u>389,893</u>	<u>340,419</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.23	31.7.22
	£	£
Amounts owed to associates	80,000	485,436
Taxation and social security	11,662	10,841
Other creditors	<u>1,440</u>	<u>12,654</u>
	<u>93,102</u>	<u>508,931</u>

8. RESERVES

	Fair value reserve £
Surplus on revaluation of investment property	128,130
Deferred tax adjustment	<u>(181)</u>
At 31 July 2023	<u>127,949</u>

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 July 2023 and 31 July 2022:

	31.7.23	31.7.22
	£	£
A N Gross		
Balance outstanding at start of year	-	-
Amounts advanced	49,474	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>49,474</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

10. RELATED PARTY DISCLOSURES

During the year, total dividends of £44,000 were paid to the director .

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.