

REGISTERED NUMBER: 07670783 (England and Wales)

Financial Statements
for the Year Ended 31 August 2023
for
AGD Surrey Ltd

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for the Year Ended 31 August 2023**

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AGD Surrey Ltd
Company Information
for the Year Ended 31 August 2023

DIRECTOR: D S McCahill

REGISTERED OFFICE: Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

REGISTERED NUMBER: 07670783 (England and Wales)

ACCOUNTANTS: Barnbrook Sinclair
Chartered Accountants
Chancery House
30 St Johns Road
Woking
Surrey
GU21 7SA

Statement of Financial Position
31 August 2023

	Notes	31/8/23 £	31/8/22 £
FIXED ASSETS			
Intangible assets	5	1,948	3,323
Property, plant and equipment	6	<u>34,245</u>	<u>21,632</u>
		<u>36,193</u>	<u>24,955</u>
CURRENT ASSETS			
Inventories		425	565
Debtors	7	63,973	51,828
Cash at bank		<u>68,532</u>	<u>50,738</u>
		132,930	103,131
CREDITORS			
Amounts falling due within one year	8	<u>(128,612)</u>	<u>(90,422)</u>
NET CURRENT ASSETS		<u>4,318</u>	<u>12,709</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		40,511	37,664
CREDITORS			
Amounts falling due after more than one year	9	<u>(27,692)</u>	<u>(21,918)</u>
NET ASSETS		<u>12,819</u>	<u>15,746</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>12,719</u>	<u>15,646</u>
SHAREHOLDERS' FUNDS		<u>12,819</u>	<u>15,746</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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.

Statement of Financial Position - continued
31 August 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 8 November 2023 and were signed by:

D S McCahill - Director

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

1. STATUTORY INFORMATION

AGD Surrey 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.

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

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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Website is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

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

3. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 6) .

5. INTANGIBLE FIXED ASSETS

	Other intangible assets £
Cost	
At 1 September 2022 and 31 August 2023	<u>5,500</u>
Amortisation	
At 1 September 2022	2,177
Charge for year	<u>1,375</u>
At 31 August 2023	<u>3,552</u>
Net book value	
At 31 August 2023	<u>1,948</u>
At 31 August 2022	<u>3,323</u>

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

6. PROPERTY, PLANT AND EQUIPMENT

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
Cost				
At 1 September 2022	1,907	49,186	2,415	53,508
Additions	220	23,995	1,748	25,963
Disposals	-	-	(874)	(874)
At 31 August 2023	<u>2,127</u>	<u>73,181</u>	<u>3,289</u>	<u>78,597</u>
Depreciation				
At 1 September 2022	538	29,853	1,485	31,876
Charge for year	532	11,499	627	12,658
Eliminated on disposal	-	-	(182)	(182)
At 31 August 2023	<u>1,070</u>	<u>41,352</u>	<u>1,930</u>	<u>44,352</u>
Net book value				
At 31 August 2023	<u>1,057</u>	<u>31,829</u>	<u>1,359</u>	<u>34,245</u>
At 31 August 2022	<u>1,369</u>	<u>19,333</u>	<u>930</u>	<u>21,632</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/23 £	31/8/22 £
Trade debtors	61,117	45,670
Other debtors	<u>2,856</u>	<u>6,158</u>
	<u>63,973</u>	<u>51,828</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/23 £	31/8/22 £
Bank loans and overdrafts	6,815	6,400
Hire purchase contracts (see note 10)	7,767	-
Trade creditors	35,960	25,186
Taxation and social security	24,050	19,577
Other creditors	<u>54,020</u>	<u>39,259</u>
	<u>128,612</u>	<u>90,422</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31/8/23 £	31/8/22 £
Bank loans	15,356	21,918
Hire purchase contracts (see note 10)	<u>12,336</u>	<u>-</u>
	<u>27,692</u>	<u>21,918</u>

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

10. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31/8/23	31/8/22
	£	£
Net obligations repayable:		
Within one year	7,767	-
Between one and five years	<u>12,336</u>	<u>-</u>
	<u>20,103</u>	<u>-</u>
	Non-cancellable operating leases	
	31/8/23	31/8/22
	£	£
Within one year	8,000	8,000
Between one and five years	<u>20,667</u>	<u>28,667</u>
	<u>28,667</u>	<u>36,667</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	31/8/23	31/8/22
	£	£
Hire purchase contracts	<u>20,103</u>	<u>-</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.