

AGILITY HOLDINGS (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2020

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AGILITY HOLDINGS (UK) LIMITED
UNAUDITED FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2020

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**DIRECTORS' REPORT
YEAR ENDED 31 JANUARY 2020**

The directors present their annual report together with the financial statements for the year ended 31 January 2020.

INCORPORATION AND PRINCIPAL ACTIVITIES

The Company was incorporated in United Kingdom on 29 January 2018 and its registered number is 11174010. The principal activity of the Company is that of an investment property holding company.

RESULTS AND DIVIDENDS

The result for the year is shown on the Income Statement.

The Company declared and paid a dividend amounting to £2,000,000 during the year (2019: nil).

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report, and the financial statements in accordance with applicable law and regulations and in accordance with United Kingdom Generally Accepted Accounting Practice.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (Financial Reporting Standard 102 Section 1A). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

GOING CONCERN

As at the financial year end the directors continue to report on a going concern basis. The impact of Covid-19 is being continually assessed but advise that as at the financial year end there has been no material impact on the financial position of the Company.

AGILITY HOLDINGS (UK) LIMITED

**DIRECTORS' REPORT (CONTINUED)
YEAR ENDED 31 JANUARY 2020**

DIRECTORS

The directors who served throughout the year and to date of signing were

Praxis Directors One (UK) Limited
Donna Shorto

SECRETARY

The secretary who served during the year was

Praxis Secretaries (UK) Limited

REGISTERED OFFICE

The registered office of the Company is at

First Floor
Senator House
85 Queen Victoria Street
London
United Kingdom
EC4V 4AB

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

APPROVED BY ORDER OF THE BOARD

For and on behalf of
PRAXIS DIRECTORS ONE (UK) LIMITED

DONNA SHORTO

Director

Director

Date

AGILITY HOLDINGS (UK) LIMITED

**INCOME STATEMENT
YEAR ENDED 31 JANUARY 2020**

	Notes	Year to 31 January 2020		Period from 29 January 2018 to 31 January 2019	
		£	£	£	£
INCOME					
Gain on sale of investment property			3,601,025		-
EXPENDITURE					
Formation fees		-		1,512	
Administration fees		21,881		30,417	
Tax administration fees		855		350	
Accountancy fees		1,000		500	
Domiciliary fees		3,417		3,792	
Property expenses		73,087		153,982	
Legal and professional fees		11,925		5,911	
Insurance costs		4,342		14,331	
Bank interest and charges		321		136	
Profit share on sale of investment property	4, 5	760,000		-	
			876,828		210,931
PROFIT / (LOSS) FOR THE PERIOD BEFORE TAXATION			2,724,197		(210,931)
Taxation			477,387		-
PROFIT / (LOSS) FOR THE PERIOD AFTER TAXATION			2,246,810		(210,931)

The notes on page 6 to 7 form part of these financial statements.

AGILITY HOLDINGS (UK) LIMITED

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
13 - 15 Lombard Road London, SW19 3TZ	5		-		4,198,975
CURRENT ASSETS					
Debtors		10		10	
Prepayments		2,292		37,589	
Cash at bank		511,724		27,941	
		514,026		55,540	
CURRENT LIABILITIES					
Accruals		750		15,046	
Taxation		477,387		-	
Loans due to related parties	4	-		4,450,390	
		478,137		4,475,436	
NET CURRENT ASSETS / (LIABILITIES)			35,889		(4,409,896)
TOTAL ASSETS LESS CURRENT LIABILITIES			35,889		(210,921)
CAPITAL AND RESERVES					
Share capital			10		10
Retained earnings / (Accumulated losses)			35,879		(210,931)
TOTAL EQUITY			35,889		(210,921)

The Company is entitled to exemption from audit under section 477 of the Companies Act, 2006 and members have not required the Company to obtain an audit of its financial statements for the period in question in accordance with section 476 of the Companies Act, 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act, 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with FRS102 Section 1A (small entities) were approved by the Directors on _____ and were signed by _____

For and on behalf of
PRAXIS DIRECTORS ONE (UK) LIMITED

DONNA SHORTO

Director

Director

AGILITY HOLDINGS (UK) LIMITED**STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31 JANUARY 2020**

	Share capital	Retained earnings / (Accumulated losses)	Total
	£	£	£
Issue of share capital	10	-	10
Loss for the period	-	(210,931)	(210,931)
	<hr/>	<hr/>	<hr/>
Balances as at 31 January 2019	10	(210,931)	(210,921)
Profit for the year	-	2,246,810	2,246,810
Dividends declared and paid	-	(2,000,000)	(2,000,000)
	<hr/>	<hr/>	<hr/>
Balances as at 31 January 2020	10	35,879	35,889
	<hr/>	<hr/>	<hr/>

The notes on page 6 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 JANUARY 2020

1. GENERAL INFORMATION

The Company is a private company limited by shares and is registered in England and Wales. Its registered number is 11174010 and its registered address is First Floor, Senator House, 85 Queen Victoria Street, London United Kingdom, EC4V 4AB.

2. COMPLIANCE WITH ACCOUNTING STANDARDS

These financial statements have been prepared in accordance with the provisions of FRS102 section 1A small entities, the Financial Reporting Standard applicable in the UK and the Republic of Ireland. There were no material departures from that standard.

3. ACCOUNTING POLICIES

a) Accounting convention

The financial statements have been prepared under the historical cost convention. The presentation currency is £ Sterling.

b) Income and expenditure

Income and expenditure are accounted for on an accruals basis.

c) Investment property

The freehold property was held as an investment property. The property was shown at cost as this was deemed to reflect its current market value and thus no revaluation adjustment was necessary. Realised gains and losses on disposal were recognised in the Income Statement.

d) Loans

Loans were initially measured at cost. Subsequently, loans were measured at the undiscounted amount of cash or other consideration expected to be received or paid.

4. LOANS DUE TO RELATED PARTIES

	Notes	2020	2019
		£	£
Loan due to related party	(i)	-	2,500,000
Loan due to shareholder	(ii)	-	1,960,390
		<hr/>	<hr/>
		-	4,460,390
		<hr/>	<hr/>

(i) The loan from the related party was unsecured, interest free and was due to be repaid at the earlier of the date falling 12 months after the drawdown date, that is, 18 April 2019 or the date falling 10 days after completion of the sale of the property known as '13 - 15 Lombard Road, London, SW19 3TZ'. The related party was entitled to a profit share equal to 20% of the net cash proceeds of the sale excluding sale related expenses. The loan was fully paid during the year.

(ii) This loan is unsecured, interest free and repayable on demand. The loan was fully paid during the year.

5. INVESTMENT PROPERTY

During the year, the Company sold the investment property and recognised a gain amounting to £3,601,025. As discussed in Note 4, the Company paid a 20% profit share on the sale of investment property amounting to £760,000 to a related party.

6. EMPLOYEES

The average monthly number of employees, including directors, are two while the remuneration paid during the year is £nil (2019: £nil).

7. EVENTS AFTER THE REPORTING PERIOD

As at the financial year end the directors continue to report on a going concern basis. The impact of Covid-19 is being continually assessed but advise that as at the financial year end there has been no material impact on the financial position of the Company.

8. COMMITMENTS

The Company has no outstanding commitments.