

AGILE PROPERTY AND HOMES LIMITED
Unaudited Financial Statements
For the financial period from 20 March 2019 to 30 June 2020

AGILE PROPERTY AND HOMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial period from 20 March 2019 to 30 June 2020

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AGILE PROPERTY AND HOMES LIMITED
COMPANY INFORMATION
For the financial period from 20 March 2019 to 30 June 2020

DIRECTORS

S P Edrich

L C Farrow

C A White

REGISTERED OFFICE

C/O Mushroom Management Limited

3rd Floor

Library Building

Tewkesbury

Gloucestershire GL20 5NX

United Kingdom

COMPANY NUMBER

11893266(England and Wales)

CHARTERED ACCOUNTANTS

Bishop Fleming LLP

10 Temple Back

Bristol

BS1 6FL

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF AGILE PROPERTY AND HOMES LIMITED
For the financial period from 20 March 2019 to 30 June 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Agile Property and Homes Limited for the financial period ended 30 June 2020 which comprises the Balance Sheet and the related notes 1 to 9 from the Company's accounting records and from information and explanations you have given us.

We are subject to the ethical and other professional requirements of the Institute of Chartered Accountants in England and Wales (ICAEW) which are detailed at [_http://www.icaew.com/en/members/regulations-standards-and-guidance/_](http://www.icaew.com/en/members/regulations-standards-and-guidance/).

It is your duty to ensure that Agile Property and Homes Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Agile Property and Homes Limited. You consider that Agile Property and Homes Limited is exempt from the statutory audit requirement for the financial period.

We have not been instructed to carry out an audit or a review of the financial statements of Agile Property and Homes 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 financial statements.

This report is made solely to the Board of Directors of Agile Property and Homes 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 financial statements of Agile Property and Homes Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Agile Property and Homes Limited and its Board of Directors as a body for our work or for this report.

Bishop Fleming LLP
Chartered Accountants

10 Temple Back
Bristol
BS1 6FL

26 December 2020

AGILE PROPERTY AND HOMES LIMITED
BALANCE SHEET
As at 30 June 2020

		30.06.2020
	Note	£
Fixed assets		
Tangible assets	3	3,978
Investment property	4	125,000
		128,978
Current assets		
Debtors	5	19,857
Cash at bank and in hand		204,482
		224,339
Creditors		
Amounts falling due within one year	6	(148,709)
Net current assets		75,630
Total assets less current liabilities		204,608
Net assets		204,608
Capital and reserves		
Called-up share capital	7	88
Share premium account		531,162
Profit and loss account		(326,642)
Total shareholders' funds		204,608

For the financial period ending 30 June 2020 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 financial statements for the financial period in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Agile Property and Homes Limited (registered number: 11893266) were approved and authorised for issue by the Board of Directors on 26 December 2020. They were signed on its behalf by:

S P Edrich
Director

AGILE PROPERTY AND HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial period from 20 March 2019 to 30 June 2020

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial period.

General information and basis of accounting

Agile Property and Homes Limited is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is C/O Mushroom Management Limited, 3rd Floor, Library Building, Tewkesbury, Gloucestershire GL20 5NX, United Kingdom. The company number is 11893266.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Agile Property and Homes Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Employee benefits

The Company operates a defined contribution scheme. The amount charged to the Profit and Loss Account in respect of pension costs and other post-retirement benefits is the contributions payable in the financial period. Differences between contributions payable in the financial period and contributions actually paid are included as either accruals or prepayments in the Balance Sheet.

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NOTES TO THE FINANCIAL STATEMENTS
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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, as follows:

Office Equipment - 25% straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Leases

The Company as lessee

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the Profit and Loss Account over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability. Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Investment property

Investment property are measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The fair value is determined annually by the directors, on an open market value for existing use basis.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial in such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2. Employees

	Period from 20.03.2019 to 30.06.2020
	Number
Monthly average number of persons employed by the Company during the period, including directors	11

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3. Tangible assets

	Office equipment	Total
	£	£
Cost/Valuation		
At 20 March 2019	0	0
Additions	4,260	4,260
At 30 June 2020	4,260	4,260
Accumulated depreciation		
At 20 March 2019	0	0
Charge for the financial period	282	282
At 30 June 2020	282	282
Net book value		
At 30 June 2020	3,978	3,978

4. Investment property

	30.06.2020
	£
Additions	125,000
At the end of financial period	125,000

Valuation

The 2020 valuations were made by the director, on an open market value for existing use basis.

If the investment properties had been accounted for under the historic cost accounting rules, the properties would have been at £125,000.

5. Debtors

	30.06.2020
	£
Trade debtors	19,803
Prepayments	54
	19,857

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6. Creditors: amounts falling due within one year

	30.06.2020
	£
Bank loans and overdrafts	50,000
Trade creditors	4,456
Amounts owed to directors	60,100
Accruals	3,000
Other taxation and social security	31,153
	148,709

7. Called-up share capital and reserves

	30.06.2020
	£
Allotted, called-up and fully-paid	
87,706 ordinary shares of £ 0.001 each	88
	88

During the period 69,000 shares of £0.001 each were allotted at par and 17,706 shares of £0.001 were issued at a premium of £531,162.

8. Financial commitments

Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	30.06.2020
	£
- within one year	1,000
	1,000

9. Related party transactions

At the year end £60,100 was owed to the director. The loan is interest free and has no fixed date for repayment.

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.