Registered number: 11953647

AGB & CO PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022

Contents

Agb & Co Properties Ltd
Balance Sheet
As at 30 April 2022

Registered number: 11953647

		2022		2021	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**3**		82,088		82,111
			82,088		82,111
CURRENT ASSETS					
Cash at bank and in hand		89		738	
		89		738	
Creditors: Amounts Falling Due Within One Year	**4**	(2,403)		(4,676)	
NET CURRENT ASSETS (LIABILITIES)			(2,314)		(3,938)
TOTAL ASSETS LESS CURRENT LIABILITIES			79,774		78,173
Creditors: Amounts Falling Due After More Than One Year	**5**		(90,158)		(68,013)
NET (LIABILITIES)/ASSETS			(10,384)		10,160
Profit and Loss Account			(10,384)		10,160
SHAREHOLDERS' FUNDS			(10,384)		10,160

For the 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.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Andrew Brown

Director
12/10/2022

The notes on pages 3 to 4 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Revalued on market value
Plant & Machinery	20% Straight Line

1.3. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

3. Tangible Assets

	Land & Property Freehold	Plant & Machinery	Total
	£	£	£
Cost			
As at 1 May 2021	82,000	115	82,115
As at 30 April 2022	82,000	115	82,115
Depreciation			
As at 1 May 2021	-	4	4
Provided during the period	-	23	23
As at 30 April 2022	-	27	27
Net Book Value			
As at 30 April 2022	82,000	88	82,088
As at 1 May 2021	82,000	111	82,111

4. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	1,383	-
Corporation tax	-	3,656
Accruals and deferred income	1,020	1,020
	2,403	4,676

5. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Directors loan account	90,158	68,013
	90,158	68,013

6. General Information

Agb & Co Properties Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11953647 . The registered office is 48 Newbell Court, Consett, DH8 6FE.