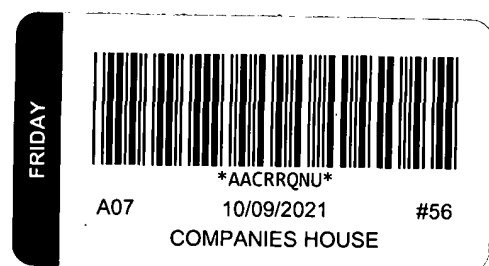


AGILE BUSINESS CONSORTIUM LIMITED
(A company limited by guarantee)
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2020



AGILE BUSINESS CONSORTIUM LIMITED
(A company limited by guarantee)
REGISTERED NUMBER:03030597

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020	2019
FIXED ASSETS			
Intangible assets	4	7,603	10,232
Tangible assets	5	7,503	19,168
Investments	6	3	3
		<u>15,109</u>	<u>29,403</u>
CURRENT ASSETS			
Stocks	7	83,449	85,042
Debtors: amounts falling due within one year	8	1,074,604	930,363
Cash at bank and in hand		1,860,357	1,508,886
		<u>3,018,410</u>	<u>2,524,291</u>
Creditors: amounts falling due within one year	9	(410,194)	(670,310)
NET CURRENT ASSETS		<u>2,608,216</u>	<u>1,853,981</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,623,325</u>	<u>1,883,384</u>
PROVISIONS FOR LIABILITIES			
Deferred tax	10	(1,428)	(3,259)
		<u>(1,428)</u>	<u>(3,259)</u>
NET ASSETS		<u><u>£ 2,621,897</u></u>	<u><u>£ 1,880,125</u></u>
CAPITAL AND RESERVES			
Profit and loss account		2,621,897	1,880,125
		<u><u>£ 2,621,897</u></u>	<u><u>£ 1,880,125</u></u>

AGILE BUSINESS CONSORTIUM LIMITED

(A company limited by guarantee)
REGISTERED NUMBER:03030597

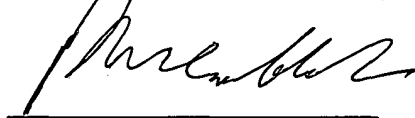
BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2020

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



Mr A M Craddock
Director

Date: 13 August 2021

The notes on pages 3 to 11 form part of these financial statements.

AGILE BUSINESS CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. General information

Agile Business Consortium is a private company limited by guarantee and incorporated in England and Wales. The registered office of the company is Office G48, Regus Ashford, The Panorama, Park Street, Ashford, Kent, England, TN24 8EZ and the company registration number is 03030597.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company, and the group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

AGILE BUSINESS CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.7 Interest income

Interest income is recognised in profit or loss using the effective interest method.

AGILE BUSINESS CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.8 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.11 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

AGILE BUSINESS CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.12 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	- between 10% and 33% straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.13 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.14 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.15 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.16 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

AGILE BUSINESS CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

2. Accounting policies (continued)

2.17 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.18 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

2.19 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

AGILE BUSINESS CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

3. Employees

The average monthly number of employees, including directors, during the year was 19 (2019 - 21).

4. Intangible assets

	Patents and Trademarks
Cost	
At 1 January 2020	26,292
At 31 December 2020	<u>26,292</u>
Amortisation	
At 1 January 2020	16,060
Charge for the year on owned assets	2,629
At 31 December 2020	<u>18,689</u>
Net book value	
At 31 December 2020	<u>£ 7,603</u>
At 31 December 2019	<u>£ 10,232</u>

AGILE BUSINESS CONSORTIUM LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. Tangible fixed assets

	Office equipment
Cost or valuation	
At 1 January 2020	80,873
Additions	1,788
Disposals	(9,114)
	<hr/>
At 31 December 2020	73,547
	<hr/>
Depreciation	
At 1 January 2020	61,705
Charge for the year on owned assets	13,382
Disposals	(9,043)
	<hr/>
At 31 December 2020	66,044
	<hr/>
Net book value	
At 31 December 2020	£ 7,503
	<hr/> <hr/>
At 31 December 2019	£ 19,168
	<hr/> <hr/>

6. Fixed asset investments

	Investments in subsidiary companies
Cost or valuation	
At 1 January 2020	3
	<hr/>
At 31 December 2020	£ 3
	<hr/> <hr/>

7. Stocks

	2020	2019
Finished goods and goods for resale	£ 83,449	£ 85,042
	<hr/> <hr/>	<hr/> <hr/>

AGILE BUSINESS CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

8. Debtors

	2020	2019
Trade debtors	1,053,048	917,797
Other debtors	3,351	86
Prepayments and accrued income	18,205	12,480
	<u>£ 1,074,604</u>	<u>£ 930,363</u>

9. Creditors: Amounts falling due within one year

	2020	2019
Trade creditors	71,431	182,635
Amounts owed to group undertakings	3	3
Corporation tax	176,884	193,493
Other taxation and social security	111,918	218,023
Other creditors	1,762	882
Accruals and deferred income	48,196	75,274
	<u>£ 410,194</u>	<u>£ 670,310</u>

10. Deferred taxation

	2020
At beginning of year	3,259
Charged to profit or loss	(1,831)
At end of year	<u><u>£ 1,428</u></u>

The provision for deferred taxation is made up as follows:

	2020	2019
Accelerated capital allowances	1,428	3,259
	<u>£ 1,428</u>	<u>£ 3,259</u>

11. Company status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

AGILE BUSINESS CONSORTIUM LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

12. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £14,771 (2019 : £22,403). Contributions totalling £1,735 (2019 : £Nil) were payable to the fund at the balance sheet date and are included in creditors.

13. Related party transactions

	Transactions	Balance 31/12/20	Transactions	Balance 31/12/19
Related party				
Nlighten Limited - A Craddock	3,633	-	17,158	-
A Craddock	565	-	300	235
Ms K J Taylor	139	-	5,576	-
Agilosophy Limited - J C Wright	16,500	11,700	-	-
J C Wright	54	-	-	-
J M Williams	727	-	15,997	-
Ms M Hamed Torres	115	-	242	-
G Ellingham	54	-	11,687	-
Coesmans Management - P Coesmans	1,984	-	4,256	-
P Coesmans	93	-	-	-
Catalyst Consulting Limited - J W V Grant	912	-	5,400	-
D C Roberts	-	-	140	-
Ms M Lungu	264	-	167	-
Ms R McLinn	404	-	-	-
	£ 25,444	£ 11,700	£ 60,923	£ 235

The services rendered were as follows:

Work packages and reimbursed expenses - A Craddock, J C Wright, P Coesmans and J W V Grant.
Reimbursed expenses - Ms K J Taylor, J M Williams, Ms M Hamed Torres, G Ellingham, Mr D C Roberts, Ms M Lungu and Ms R McLinn.

14. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2020 was unqualified.

The audit report was signed on 13 August 2021 by Andrew John Childs FCA (Senior statutory auditor) on behalf of Magee Gammon Corporate Limited.