

ARGENTA PROJECTS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE PERIOD ENDED 28 MARCH 2021

ARGENTA PROJECTS LIMITED
REGISTERED NUMBER: 04966237

BALANCE SHEET
AS AT 28 MARCH 2021

	Note	28 March 2021 £	29 March 2020 £
Fixed assets			
Tangible assets	4	19,485	25,979
		<u>19,485</u>	<u>25,979</u>
Current assets			
Debtors: amounts falling due after more than one year	5	21,329	21,329
Debtors: amounts falling due within one year	5	248,968	272,527
Cash at bank and in hand	6	265,225	147,169
		<u>535,522</u>	<u>441,025</u>
Creditors: amounts falling due within one year	7	(146,347)	(64,569)
Net current assets		<u>389,175</u>	<u>376,456</u>
Total assets less current liabilities		<u>408,660</u>	<u>402,435</u>
Net assets		<u><u>408,660</u></u>	<u><u>402,435</u></u>
Capital and reserves			
Called up share capital	8	10,000	10,000
Profit and loss account		398,660	392,435
		<u><u>408,660</u></u>	<u><u>402,435</u></u>

The director considers that 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 for the Period in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:

S A Rossi

ARGENTA PROJECTS LIMITED
REGISTERED NUMBER: 04966237

BALANCE SHEET (CONTINUED)
AS AT 28 MARCH 2021

Director

Date: 19 December 2022

The notes on pages 3 to 7 form part of these financial statements.

ARGENTA PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 MARCH 2021

1. General information

Argenta Projects Limited is a private company limited by shares incorporated in England and Wales, with its registered office at 14 Stanhope Mews West, South Kensington, London, SW7 5RB.

The principal activity of the company is that of project management.

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 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.

2.3 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 MARCH 2021

2. Accounting policies (continued)

2.4 Taxation

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.

2.5 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:

Fixtures and fittings	-	25%	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.

2.6 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 MARCH 2021

2. Accounting policies (continued)

2.7 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.

2.8 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.

2.9 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.

2.10 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.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

The average monthly number of employees, including directors, during the Period was 0 (2020 - 0).

ARGENTA PROJECTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 MARCH 2021

4. Tangible fixed assets

	Fixtures and fittings £
Cost or valuation	
At 30 March 2020	43,282
At 28 March 2021	43,282
Depreciation	
At 30 March 2020	17,303
Charge for the Period on owned assets	6,494
At 28 March 2021	23,797
Net book value	
At 28 March 2021	19,485
At 29 March 2020	25,979

5. Debtors

	28 March 2021 £	29 March 2020 £
Due after more than one year		
Other debtors	21,329	21,329
	21,329	21,329
Due within one year		
Trade debtors	233,356	261,088
Other debtors	15,612	11,439
	248,968	272,527

ARGENTA PROJECTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 28 MARCH 2021**

6. Cash and cash equivalents

	28 March 2021 £	<i>29 March 2020 £</i>
Cash at bank and in hand	265,225	147,169
	<u>265,225</u>	<u>147,169</u>

7. Creditors: Amounts falling due within one year

	28 March 2021 £	<i>29 March 2020 £</i>
Trade creditors	73,744	42,336
Corporation tax	55,899	16,426
Other taxation and social security	-	5,807
Other creditors	16,704	-
	<u>146,347</u>	<u>64,569</u>

8. Share capital

	28 March 2021 £	<i>29 March 2020 £</i>
Allotted, called up and fully paid		
10,000 (2020 - 10,000) Ordinary shares of £1.00 each	<u>10,000</u>	<u>10,000</u>

9. Related party transactions

At the period end, the director was owed by the company £16,704 (2020: owed to £4,773).

10. Controlling party

S A Rossi is the ultimate controller of the company by virtue of her shareholding in the company.

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.