

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2020**  
**for**  
**AGORA SOLUTIONS LIMITED**

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for the year ended 31 March 2020**

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**AGORA SOLUTIONS LIMITED**  
**Company Information**  
**for the year ended 31 March 2020**

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**DIRECTORS:**

J Carter  
G Canavan  
Ms T Canavan  
Mrs K Carter

**REGISTERED OFFICE:**

Waterside House  
Waterside Business Park  
1649 Pershore Road  
Birmingham  
West Midlands  
B30 3DR

**REGISTERED NUMBER:**

05990074 (England and Wales)

**ACCOUNTANTS:**

Stanley Yule Chartered Accountants  
Waterside House  
Waterside Business Park  
1649 Pershore Road  
Birmingham  
West Midlands  
B30 3DR

Balance Sheet  
31 March 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		101,491		85,859
<b>CURRENT ASSETS</b>					
Stocks		3,135		8,961	
Debtors	5	782,861		1,062,992	
Cash at bank and in hand		<u>1,818,611</u>		<u>1,292,340</u>	
		<b>2,604,607</b>		<b>2,364,293</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>2,416,585</u>		<u>497,563</u>	
<b>NET CURRENT ASSETS</b>			<b>188,022</b>		<b>1,866,730</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>289,513</b>		<b>1,952,589</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>12,858</b>		<b>7,583</b>
<b>NET ASSETS</b>			<b>276,655</b>		<b>1,945,006</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200		200
Capital redemption reserve			100		100
Retained earnings			<u>276,355</u>		<u>1,944,706</u>
			<b>276,655</b>		<b>1,945,006</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**31 March 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 17 August 2020 and were signed on its behalf by:

J Carter - Director

G Canavan - Director

Notes to the Financial Statements  
for the year ended 31 March 2020

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1. **STATUTORY INFORMATION**

Agora Solutions Limited is a private company, limited by shares, registered in England. The company's registered number is 05990074 and the registered office address is Waterside House, Waterside Business Park, 1649 Pershore Road, Birmingham B30 3DR.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      -    33% on cost, 25% on reducing balance and 15% on reducing balance

**Inventories**

Inventories have been valued at the lower of cost and estimated selling price less costs to sell. The company does not manufacture or have work in progress.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued  
for the year ended 31 March 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 38 (2019 - 38) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2019	174,615
Additions	50,591
At 31 March 2020	225,206
<b>DEPRECIATION</b>	
At 1 April 2019	88,756
Charge for year	34,959
At 31 March 2020	123,715
<b>NET BOOK VALUE</b>	
At 31 March 2020	101,491
At 31 March 2019	85,859

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	756,698	1,034,763
Other debtors	26,163	28,229
	<u>782,861</u>	<u>1,062,992</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	61,237	96,646
Amounts owed to group undertakings	1,944,705	-
Taxation and social security	367,456	327,265
Other creditors	43,187	73,652
	<u>2,416,585</u>	<u>497,563</u>

7. **OTHER FINANCIAL COMMITMENTS**

The total amount of commitments, guarantees and contingencies is £115,124.

Notes to the Financial Statements - continued  
for the year ended 31 March 2020

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8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

As at the year end the company owed the directors/shareholders Mr & Mrs G Canavan £10,639 (2019 - £39,480) and Mr & Mrs J Carter £534 (2019 - £127) The loans bear interest at 5%. During the year the directors received £nil (2019 - £8,808) in respect of interest due on the loans.

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is Agora Solutions Holdings Limited.

On 31st March 2020 the company became a wholly owned subsidiary of Agora Solutions Holdings Limited - a company registered in England with the registration number 12476326. The registered office of the parent company is Waterside House, 1649 Pershore Road, Birmingham, B30 3DR. The parent company is under the control of the Directors of Agora Solutions Limited.



**Directors' Responsibilities Statement  
on the Unaudited Financial Statements of  
Agora Solutions Limited**

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**The following reproduces the text of the report prepared for the directors and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

We confirm that as directors we have met our duty in accordance with the Companies Act 2006 to:

- ensure that the company has kept proper accounting records;  
prepare financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2020 and of its profit for that period in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- follow the applicable accounting policies, subject to any material departures disclosed and explained in the notes to the financial statements.

**ON BEHALF OF THE BOARD:**

J Carter - Director

G Canavan - Director

17 August 2020

**Independent Chartered Certified Accountants' Review Report to the Directors of  
Agora Solutions Limited**

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The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

We have reviewed the financial statements of Agora Solutions Limited for the year ended 31 March 2020, which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes 1 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's directors, as a body, in accordance with our terms of engagement. Our review has been undertaken so that we might state to the directors those matters that we have agreed with them in our engagement letter and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's directors as a body for our work, for this report or the conclusions we have formed.

**Directors' responsibility for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page nine, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

**Accountants' responsibility**

Our responsibility is to express a conclusion based on our review of the financial statements. We conducted our review in accordance with International Standard on Review Engagements (ISRE) 2400 (Revised), 'Engagements to review historical financial statements' and ICAEW Technical Release TECH 09/13AAF 'Assurance review engagements on historical financial statements'. ISRE 2400 also requires us to comply with the ICAEW Code of Ethics.

**Scope of the assurance review**

A review of financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. We have performed additional procedures to those required under a compilation engagement. These primarily consist of making enquiries of management and others within the entity, as appropriate, applying analytical procedures and evaluating the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing (UK and Ireland). Accordingly, we do not express an audit opinion on these financial statements.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements have not been prepared:

- so as to give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit for the year then ended;
- in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- in accordance with the requirements of the Companies Act 2006.

Stanley Yule Chartered Accountants  
Waterside House  
Waterside Business Park  
1649 Pershore Road  
Birmingham  
West Midlands  
B30 3DR

17 August 2020

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.