

**AGL STRUCTURED FINANCE LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 AUGUST 2019**

**AGL STRUCTURED FINANCE LIMITED**  
**REGISTERED NUMBER: 10021760**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2019**

	Note	2019 £	2018 £
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	4	81,846	32,434
Cash at bank and in hand	5	269	46,499
		<u>82,115</u>	<u>78,933</u>
Creditors: amounts falling due within one year	6	(77,480)	(78,133)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		4,635	800
<b>NET ASSETS</b>		<u>4,635</u>	<u>800</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		150	150
Profit and loss account		4,485	650
		<u>4,635</u>	<u>800</u>

The directors consider 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 year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 profit and loss account 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 on 19 August 2020.

**C A Lillsunde**

Director

The notes on pages 3 to 5 form part of these financial statements.

AGL STRUCTURED FINANCE LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 AUGUST 2019

	Called up share capital £	Profit and loss account £	Total equity £
<b>At 1 September 2017</b>	150	14,152	14,302
<b>COMPREHENSIVE INCOME FOR THE YEAR</b>			
Profit for the year	-	194,346	194,346
Dividends: Equity capital	-	(207,848)	(207,848)
<b>At 1 September 2018</b>	150	650	800
Profit for the year	-	203,835	203,835
Dividends: Equity capital	-	(200,000)	(200,000)
<b>AT 31 AUGUST 2019</b>	150	4,485	4,635

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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**1. GENERAL INFORMATION**

AGL Structured Finance Limited is a private company limited by share capital, incorporated in the UK and registered in England and Wales, registered number 10021760. The registered office is 4th Floor, 7/10 Chandos Street, London W1G 9DQ.

**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:

**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 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.

**2.4 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.

**2.5 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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

2. ACCOUNTING POLICIES (CONTINUED)

2.6 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 non-puttable ordinary shares.

2.7 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.

2.8 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 average monthly number of employees, including directors, during the year was 2 (2018 - 2).

4. DEBTORS

	2019 £	2018 £
Amounts owed by group undertakings	18,478	-
Other debtors	63,368	32,434
	<u>81,846</u>	<u>32,434</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2019

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5. CASH AND CASH EQUIVALENTS

	2019	2018
	£	£
Cash at bank and in hand	<u>269</u>	<u>46,499</u>

6. CREDITORS: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	63	-
Amounts owed to group undertakings	-	28,658
Corporation tax	47,813	45,876
Other creditors	-	349
Accruals and deferred income	29,604	3,250
	<u>77,480</u>	<u>78,133</u>

7. RELATED PARTY TRANSACTIONS

At the balance sheet date an amount of £10,145 (2018: £28,658 was owed to) was owed from the connected company.

During the year, dividends of £200,000 (2018: £207,848) were paid.

During the year, a management fee of £9,000 (2018: £20,000) was paid to the connected company.

At the balance sheet date, a director owed the company £63,368 (2018: £32,329 was owed), this amount was repaid after year-end.

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.