

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

FOR

AGI GLOBAL LOGISTICS (CT) LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2020

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AGI GLOBAL LOGISTICS (CT) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2020

DIRECTORS:

M J Pritchard
S J Sands
A P Wigginton

REGISTERED OFFICE:

Boyce's Building
40-42 Regent Street
Clifton
Bristol
BS8 4HU

REGISTERED NUMBER:

10621833 (England and Wales)

AUDITORS:

Lawes & Co UK Limited (Statutory Auditors)
Boyce's Building
40-42 Regent Street
Clifton
Bristol
BS8 4HU

BALANCE SHEET
30 NOVEMBER 2020

	Notes	30.11.20 £	£	30.11.19 £	£
FIXED ASSETS					
Tangible assets	4		19,302		9,133
CURRENT ASSETS					
Debtors	5	1,538,808		1,410,987	
Cash at bank		<u>401,595</u>		<u>145,622</u>	
		1,940,403		1,556,609	
CREDITORS					
Amounts falling due within one year	6	<u>1,712,733</u>		<u>1,339,581</u>	
NET CURRENT ASSETS			<u>227,670</u>		<u>217,028</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			246,972		226,161
PROVISIONS FOR LIABILITIES	8		<u>3,667</u>		<u>1,735</u>
NET ASSETS			<u>243,305</u>		<u>224,426</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>243,205</u>		<u>224,326</u>
SHAREHOLDERS' FUNDS			<u>243,305</u>		<u>224,426</u>

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 March 2021 and were signed on its behalf by:

S J Sands - Director

A P Wigginton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

1. STATUTORY INFORMATION

AGI Global Logistics (CT) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Fixtures and fittings - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 22 (2019 - 15).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 December 2019	27,532
Additions	25,577
At 30 November 2020	53,109
DEPRECIATION	
At 1 December 2019	18,399
Charge for year	15,408
At 30 November 2020	33,807
NET BOOK VALUE	
At 30 November 2020	19,302
At 30 November 2019	9,133

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20 £	30.11.19 £
Trade debtors	1,141,760	1,035,364
Other debtors	397,048	375,623
	1,538,808	1,410,987

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.20 £	30.11.19 £
Trade creditors	1,292,664	1,026,081
Taxation and social security	241,978	136,805
Other creditors	178,091	176,695
	1,712,733	1,339,581

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	30.11.20	30.11.19
	£	£
Within one year	5,699	20,280
Between one and five years	2,976	8,675
	<u>8,675</u>	<u>28,955</u>

8. PROVISIONS FOR LIABILITIES

	30.11.20	30.11.19
	£	£
Deferred tax		
Accelerated capital allowances	<u>3,667</u>	<u>1,735</u>

	Deferred tax
	£
Balance at 1 December 2019	1,735
Reversal of timing differences	1,932
Balance at 30 November 2020	<u>3,667</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.20	30.11.19
			£	£
60	Ordinary A	£1	60	60
40	Ordinary B	£1	40	40
			<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 December 2019	224,326
Profit for the year	162,092
Dividends	<u>(143,213)</u>
At 30 November 2020	<u>243,205</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Paul Freeman ACA ACCA BA (Senior Statutory Auditor)
for and on behalf of Lawes & Co UK Limited (Statutory Auditors)

12. PENSION COMMITMENTS

Included in other creditors are pension commitments paid after the balance sheet date of £2,340 (2019: £1,386).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

13. RELATED PARTY DISCLOSURES

The directors maintain interest free loan accounts with the company. At the balance sheet date, the company owed a director £32,000 (2019: £28,240).

Unless otherwise stated, all transactions with related parties are conducted under normal market conditions.

At the balance sheet date the company had the following amounts outstanding to related entities.

Entities over which the directors have significant influence or control	Amounts owed from related party £	Amounts owed to related party £
Atlantic Group International Limited		
2019	-	132,274
2020	23,887	-
AGI Global Logistics Limited		
2019	373,829	-
2020	335,151	-
AGI Global Logistics (DN) Limited		
2019	-	510
2020	-	3,788
AGI Global Logistics (CO) Limited		
2019	-	-
2020	840	-
AGI Global Logistics (SW) Limited		
2019	2,454	-
2020	1,932	-
AGI Global Logistics (BHX) Limited		
2019	-	-
2020	-	86,312
AGI Global Logistics (WA) Limited		
2019	9,684	-
2020	5,886	-

14. ULTIMATE PARENT COMPANY

The ultimate parent company is Atlantic Group International Limited.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

15. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

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.