

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2021

FOR

AGI GLOBAL LOGISTICS (CT) LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2021

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AGI GLOBAL LOGISTICS (CT) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2021

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 2021

| | Notes | 30.11.21 £ | £ | 30.11.20 £ | £ |
|--|-------|------------------|----------------|------------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 159,908 | | 19,302 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 3,090,654 | | 1,538,808 | |
| Cash at bank | | <u>403,163</u> | | <u>401,595</u> | |
| | | 3,493,817 | | 1,940,403 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>2,984,706</u> | | <u>1,712,733</u> | |
| NET CURRENT ASSETS | | | <u>509,111</u> | | <u>227,670</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 669,019 | | 246,972 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (83,574) | | - |
| PROVISIONS FOR LIABILITIES | 10 | | - | | (3,667) |
| NET ASSETS | | | <u>585,445</u> | | <u>243,305</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 11 | | 100 | | 100 |
| Retained earnings | | | <u>585,345</u> | | <u>243,205</u> |
| SHAREHOLDERS' FUNDS | | | <u>585,445</u> | | <u>243,305</u> |

The notes form part of these financial statements

BALANCE SHEET - continued
30 NOVEMBER 2021

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 29 March 2022 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 2021

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 33% on cost |
| Motor vehicles | - 25% on reducing balance |

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

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 41 (2020 - 22) .

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Motor vehicles £ | Totals £ |
|-----------------------|--|---------------------------------|---------------------|
| COST | | | |
| At 1 December 2020 | 53,109 | - | 53,109 |
| Additions | 55,942 | 152,116 | 208,058 |
| At 30 November 2021 | 109,051 | 152,116 | 261,167 |
| DEPRECIATION | | | |
| At 1 December 2020 | 33,807 | - | 33,807 |
| Charge for year | 29,423 | 38,029 | 67,452 |
| At 30 November 2021 | 63,230 | 38,029 | 101,259 |
| NET BOOK VALUE | | | |
| At 30 November 2021 | 45,821 | 114,087 | 159,908 |
| At 30 November 2020 | 19,302 | - | 19,302 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Motor vehicles £ |
|-----------------------|---------------------------------|
| COST | |
| Additions | 152,116 |
| At 30 November 2021 | 152,116 |
| DEPRECIATION | |
| Charge for year | 38,029 |
| At 30 November 2021 | 38,029 |
| NET BOOK VALUE | |
| At 30 November 2021 | 114,087 |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.11.21 £ | 30.11.20 £ |
|---------------|-----------------------|-----------------------|
| Trade debtors | 2,357,233 | 1,141,760 |
| Other debtors | 733,421 | 397,048 |
| | 3,090,654 | 1,538,808 |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 30.11.21 £ | 30.11.20 £ |
|--------------------------------------|-----------------------|-----------------------|
| Hire purchase contracts (see note 8) | 44,049 | - |
| Trade creditors | 2,441,068 | 1,292,664 |
| Taxation and social security | 200,592 | 241,978 |
| Other creditors | 298,997 | 178,091 |
| | 2,984,706 | 1,712,733 |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 30.11.21 £ | 30.11.20 £ |
|--------------------------------------|-----------------------|-----------------------|
| Hire purchase contracts (see note 8) | 83,574 | - |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

| | Hire purchase | contracts |
|----------------------------|------------------------|---------------------|
| | 30.11.21 | 30.11.20 |
| | £ | £ |
| Net obligations repayable: | | |
| Within one year | 44,049 | - |
| Between one and five years | 83,574 | - |
| | <u>127,623</u> | <u>-</u> |
| | Non-cancellable | operating |
| | 30.11.21 | leases |
| | £ | 30.11.20 |
| | | £ |
| Within one year | 14,162 | 5,699 |
| Between one and five years | 394 | 2,976 |
| | <u>14,556</u> | <u>8,675</u> |

9. SECURED DEBTS

The following secured debts are included within creditors:

| | 30.11.21 | 30.11.20 |
|-------------------------|-----------------------|-----------------|
| | £ | £ |
| Hire purchase contracts | <u>127,623</u> | <u>-</u> |

10. PROVISIONS FOR LIABILITIES

| | 30.11.20 |
|--------------------------------|-----------------------|
| | £ |
| Deferred tax | |
| Accelerated capital allowances | <u>3,667</u> |
| | Deferred |
| | tax |
| | £ |
| Balance at 1 December 2020 | 3,667 |
| Other timing differences | <u>(8,575)</u> |
| Balance at 30 November 2021 | <u>(4,908)</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.11.21 | 30.11.20 |
|---------|------------|-------------------|-------------------|------------|
| | | | £ | £ |
| 60 | Ordinary A | £1 | 60 | 60 |
| 40 | Ordinary B | £1 | 40 | 40 |
| | | | <u>100</u> | <u>100</u> |

12. 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)

13. PENSION COMMITMENTS

Included in other creditors are pension commitments paid after the balance sheet date of £3,654 (2020 £2,340).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2021

14. RELATED PARTY DISCLOSURES

The directors maintain interest free loan accounts with the company. At the balance sheet date, the company owed the directors £102,322 (2020: £32,000).

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 | | |
| 2020 | 23,887 | - |
| 2021 | 583,441 | - |
| AGI Global Logistics Limited | | |
| 2020 | 335,151 | - |
| 2021 | 97,795 | - |
| AGI Global Logistics (DN) Limited | | |
| 2020 | - | 3,788 |
| 2021 | - | - |
| AGI Global Logistics (CO) Limited | | |
| 2020 | 840 | - |
| 2021 | - | - |
| AGI Global Logistics (SW) Limited | | |
| 2020 | 1,932 | - |
| 2021 | - | - |
| AGI Global Logistics (BHX) Limited | | |
| 2020 | - | 86,312 |
| 2021 | - | - |
| AGI Global Logistics (WA) Limited | | |
| 2020 | 5,886 | - |
| 2021 | - | - |

15. ULTIMATE PARENT COMPANY

The ultimate parent company is Atlantic Group International Limited.

16. 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.