

**REGISTERED NUMBER: 11105797 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**FOR**

**AGN COMPOSITES LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**AGN COMPOSITES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**DIRECTORS:**

A Mortimer  
N Moulton  
G A Nightingale

**REGISTERED OFFICE:**

Unit 32 Culley Court  
Orton Southgate  
Peterborough  
United Kingdom  
PE2 6WA

**REGISTERED NUMBER:**

11105797 (England and Wales)

**ACCOUNTANTS:**

Shiner Mitchell Fisher & Co Ltd  
Smith House  
George Street  
Nailsworth  
Stroud  
Gloucestershire  
GL6 0AG

**BALANCE SHEET**  
**31 DECEMBER 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		437,078		229,021
<b>CURRENT ASSETS</b>					
Stocks		98,756		81,240	
Debtors	5	130,508		146,378	
Cash at bank		<u>405,550</u>		<u>230,346</u>	
		634,814		457,964	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>155,331</u>		<u>88,195</u>	
<b>NET CURRENT ASSETS</b>			<u>479,483</u>		<u>369,769</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			916,561		598,790
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>368,382</u>		<u>213,930</u>
<b>NET ASSETS</b>			<u>548,179</u>		<u>384,860</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			120		120
Retained earnings			<u>548,059</u>		<u>384,740</u>
			<u>548,179</u>		<u>384,860</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 DECEMBER 2022**

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 21 September 2023 and were signed on its behalf by:

A Mortimer - Director

N Moulton - Director

G A Nightingale - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**1. STATUTORY INFORMATION**

Agn Composites Ltd 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.

Plant and machinery etc - 20% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2021 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2022	275,507
Additions	317,326
At 31 December 2022	<u>592,833</u>
<b>DEPRECIATION</b>	
At 1 January 2022	46,486
Charge for year	109,269
At 31 December 2022	<u>155,755</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>437,078</u>
At 31 December 2021	<u>229,021</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade debtors	127,935	143,731
Other debtors	<u>2,573</u>	<u>2,647</u>
	<u>130,508</u>	<u>146,378</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Trade creditors	27,745	4,630
Taxation and social security	74,771	69,523
Other creditors	<u>52,815</u>	<u>14,042</u>
	<u>155,331</u>	<u>88,195</u>

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

	31.12.22 £	31.12.21 £
Bank loans	35,000	44,676
Hire purchase contracts	<u>333,382</u>	<u>169,254</u>
	<u>368,382</u>	<u>213,930</u>

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.