

AGILE PROPERTY AND HOMES LIMITED
Unaudited Financial Statements
For the financial year ended 30 June 2021
Pages for filing with the registrar

AGILE PROPERTY AND HOMES LIMITED
UNAUDITED FINANCIAL STATEMENTS
For the financial year ended 30 June 2021

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AGILE PROPERTY AND HOMES LIMITED
COMPANY INFORMATION
For the financial year ended 30 June 2021

DIRECTORS

S P Edrich
L C Farrow
C A White

REGISTERED OFFICE

C/O Bishop Fleming LLP
10 Temple Back
Bristol
BS1 6FL
United Kingdom

COMPANY NUMBER

11893266 (England and Wales)

CHARTERED ACCOUNTANTS

Bishop Fleming LLP
10 Temple Back
Bristol
BS1 6FL

AGILE PROPERTY AND HOMES LIMITED
STATEMENT OF FINANCIAL POSITION
As at 30 June 2021

	Note	30.06.2021	30.06.2020
		£	£
Fixed assets			
Tangible assets	3	11,933	3,978
Investment property	4	135,000	125,000
		146,933	128,978
Current assets			
Debtors	5	12,675	19,857
Cash at bank and in hand		12,917	204,482
		25,592	224,339
Creditors			
Amounts falling due within one year	6	(128,794)	(99,172)
Net current (liabilities)/assets		(103,202)	125,167
Total assets less current liabilities		43,731	254,145
Creditors			
Amounts falling due after more than one year	7	(43,909)	(49,537)
Net (liabilities)/assets		(178)	204,608
Capital and reserves			
Called-up share capital	8	97	88
Share premium account		805,203	531,162
Profit and loss account		(805,478)	(326,642)
Total shareholders' (deficit)/funds		(178)	204,608

For the financial year ending 30 June 2021 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the Company to obtain an audit of its financial statements for the financial year in accordance with section 476;
- 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; and
- These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and a copy of the Profit and Loss Account has not been delivered.

The financial statements of Agile Property and Homes Limited (registered number: 11893266) were approved and authorised for issue by the Board of Directors on 05 January 2022. They were signed on its behalf by:

S P Edrich
Director

AGILE PROPERTY AND HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2021

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial period.

General information and basis of accounting

Agile Property and Homes Limited is a private company, limited by shares, incorporated in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of the Company's registered office is C/O Mushroom Management Limited, 3rd Floor, Library Building, Tewkesbury, Gloucestershire GL20 5NX, United Kingdom. The company number is 11893266.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Section 1A of Financial Reporting Standard 102 (FRS 102) 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council.

The functional currency of Agile Property and Homes Limited is considered to be pounds sterling because that is the currency of the primary economic environment in which the Company operates.

Going concern

The directors have assessed the Statement of Financial Position and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Statement of Financial Position date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Statement of Financial Position date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Interest income

Interest income is recognised when it is probable that the economic benefits will flow to the Company and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Employee benefits

Defined contribution schemes

The Company operates a defined contribution scheme. The amount charged to the Statement of Income and Retained Earnings in respect of pension costs and other post-retirement benefits is the contributions payable in the financial year. Differences between contributions payable in the financial year and contributions actually paid are included as either accruals or prepayments in the Statement of Financial Position.

AGILE PROPERTY AND HOMES LIMITED
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Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a reducing balance basis over its expected useful life, as follows:

Office Equipment - 25% straight line

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

Leases

The Company as lessee

Assets held under finance leases, hire purchase contracts and other similar arrangements, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments as determined at the inception of the lease) and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the Statement of Income and Retained Earnings over the period of the leases to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis. Benefits received and receivable as an incentive to sign an operating lease are similarly spread on a straight-line basis over the lease term.

Investment property

Investment property is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

The fair value is determined annually by the directors, on an open market value for existing use basis.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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.

AGILE PROPERTY AND HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
For the financial year ended 30 June 2021

2. Employees

	Year ended 30.06.2021	Period from 20.03.2019 to 30.06.2020
	Number	Number
Monthly average number of persons employed by the Company during the year, including directors	10	11

3. Tangible assets

	Office equipment	Computer equipment	Total
	£	£	£
Cost			
At 01 July 2020	0	4,260	4,260
Additions	0	9,624	9,624
At 30 June 2021	0	13,884	13,884
Accumulated depreciation			
At 01 July 2020	0	282	282
Charge for the financial year	0	1,669	1,669
At 30 June 2021	0	1,951	1,951
Net book value			
At 30 June 2021	0	11,933	11,933
At 30 June 2020	0	3,978	3,978

4. Investment property

	Investment property £
Valuation	
As at 01 July 2020	125,000
Fair value movement	10,000
As at 30 June 2021	135,000

Valuation

The 2021 valuations were made by the director, on an open market value for existing use basis.

If the investment properties had been accounted for under the historic cost accounting rules, the properties would have been at £125,000.

AGILE PROPERTY AND HOMES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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5. Debtors

	30.06.2021	30.06.2020
	£	£
Trade debtors	12,675	19,803
Prepayments	0	54
	12,675	19,857

6. Creditors: amounts falling due within one year

	30.06.2021	30.06.2020
	£	£
Bank loans and overdrafts	5,628	463
Trade creditors	34,360	4,456
Amounts owed to directors	69,922	60,100
Accruals	3,000	3,000
Other taxation and social security	15,884	31,153
	128,794	99,172

7. Creditors: amounts falling due after more than one year

	30.06.2021	30.06.2020
	£	£
Bank loans	43,909	49,537

There are no amounts included above in respect of which any security has been given by the small entity.

8. Called-up share capital

	30.06.2021	30.06.2020
	£	£
Allotted, called-up and fully-paid		
96,841 Ordinary shares of £ 0.001 each (30.06.2020: 87,706 shares of £ 0.001 each)	96.84	87.71

During the year 9,135 Ordinary shares of £0.001 each were issued at a premium of £274,041.

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9. Financial commitments

Commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	30.06.2021	30.06.2020
	£	£
- within one year	1,000	1,000

10. Related party transactions

Transactions with the entity's directors

At the year end £55,977 (2020: £60,100) was owed to a director. The loan is interest free and has no fixed date for repayment.

At the year end £8,944 (2020: £Nil) was owed to a director. The loan is interest free and has no fixed date for repayment.

At the year end £5,000 (2020: £Nil) was owed to a director. The loan is interest free and has no fixed date for repayment.

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.