

**Company registration number: 05355622**

**AG & Sons (UK) Ltd**

**Unaudited filleted abridged financial statements**

**28 February 2021**

**AG & Sons (UK) Ltd**

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## **AG & Sons (UK) Ltd**

### **Directors and other information**

<b>Directors</b>	Mr Jaimin Soni Mr Ankitkumar Soni
<b>Company number</b>	05355622
<b>Registered office</b>	Pentax House South Hill Avenue South Harrow Harrow England HA2 0DU
<b>Business address</b>	Pentax House South Hill Avenue South Harrow Harrow England HA2 0DU
<b>Accountants</b>	ACE Accounts & Tax Limited 2 Whittle Court Knowlhill Milton Keynes MK5 8FT

**Bankers**

HSBC Bank Plc  
544 Kingsbury Road  
Kingsbury  
London  
NW9 9EE

**AG & Sons (UK) Ltd**

**Report to the board of directors on the preparation of the  
unaudited statutory financial statements of AG & Sons (UK) Ltd**

**Year ended 28 February 2021**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 28 February 2021 which comprise the abridged statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

ACE Accounts & Tax Limited

Chartered Certified Accountants

2 Whittle Court

Knowlhill

Milton Keynes

MK5 8FT

24 November 2021

**AG & Sons (UK) Ltd****Abridged statement of financial position****28 February 2021**

	Note	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	5	3,597		2,336	
		<u>3,597</u>	3,597	<u>2,336</u>	2,336
<b>Current assets</b>					
Stocks		386,922		325,139	
Debtors		71,473		73,979	
Cash at bank and in hand		2,933		8,315	
		<u>461,328</u>		<u>407,433</u>	
<b>Creditors: amounts falling due within one year</b>		( 270,122)		( 344,200)	
		<u>( 270,122)</u>		<u>( 344,200)</u>	
<b>Net current assets</b>			191,206		63,233
			<u>191,206</u>		<u>63,233</u>
<b>Total assets less current liabilities</b>			194,803		65,569
			<u>194,803</u>		<u>65,569</u>
<b>Creditors: amounts falling due after more than one year</b>			( 186,000)		( 56,844)
			<u>( 186,000)</u>		<u>( 56,844)</u>
<b>Net assets</b>			8,803		8,725
			<u>8,803</u>		<u>8,725</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			8,802		8,724
			<u>8,803</u>		<u>8,725</u>
<b>Shareholders funds</b>			8,803		8,725
			<u>8,803</u>		<u>8,725</u>

For the year ending 28 February 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 year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial

Reporting Standard applicable in the UK and Republic of Ireland<sup>1</sup>.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current year ending 28 February 2021 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 24 November 2021, and are signed on behalf of the board by:

Mr Jaimin Soni Mr Ankitkumar Soni

Director Director

Company registration number: 05355622

# **AG & Sons (UK) Ltd**

## **Notes to the financial statements**

**Year ended 28 February 2021**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is A G & Sons (UK) Ltd, Pentax House South Hill Avenue, South Harrow, Harrow, England, HA2 0DU.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

## Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	-	25 % straight line
Motor vehicle	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 3 ).

### 5. Tangible assets

	£
<b>Cost</b>	
At 1 March 2020	22,149
Additions	2,752
<b>At 28 February 2021</b>	<b>24,901</b>
<b>Depreciation</b>	
At 1 March 2020	19,813
Charge for the year	1,491
<b>At 28 February 2021</b>	<b>21,304</b>
<b>Carrying amount</b>	
<b>At 28 February 2021</b>	<b>3,597</b>
At 28 February 2020	2,336

## 6. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2021

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Jaimin Soni	( 164,026)	146,928	( 139,765)	( 156,863)
Mr Ankitkumar Soni	( 17,000)	-	( 17,000)	( 34,000)
	<u>( 181,026)</u>	<u>146,928</u>	<u>( 156,765)</u>	<u>( 190,863)</u>

2020

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Jaimin Soni	( 215,369)	115,601	( 120,258)	(220,026)
Mr Ankitkumar Soni	-	-	( 17,000)	( 17,000)
	<u>( 215,369)</u>	<u>115,601</u>	<u>( 137,258)</u>	<u>(237,026)</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.