

Company registration number SC158978 (Scotland)

A.G.N. CONSTRUCTIONS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
PAGES FOR FILING WITH REGISTRAR

A.G.N. CONSTRUCTIONS LIMITED

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A.G.N. CONSTRUCTIONS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		155,883		197,571
Current assets					
Debtors	4	4,815,096		4,662,485	
Cash at bank and in hand		33,605		36,142	
		<u>4,848,701</u>		<u>4,698,627</u>	
Creditors: amounts falling due within one year	5	<u>(2,120,739)</u>		<u>(2,283,778)</u>	
Net current assets			<u>2,727,962</u>		<u>2,414,849</u>
Total assets less current liabilities			<u>2,883,845</u>		<u>2,612,420</u>
Creditors: amounts falling due after more than one year	6		(18,468)		(30,132)
Government grants			-		(1,500)
Net assets			<u>2,865,377</u>		<u>2,580,788</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss reserves			<u>2,865,277</u>		<u>2,580,688</u>
Total equity			<u>2,865,377</u>		<u>2,580,788</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

A.G.N. CONSTRUCTIONS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The financial statements were approved by the board of directors and authorised for issue on 20 May 2025 and are signed on its behalf by:

A A Najafian
Director

G R Najafian
Director

Company registration number SC158978 (Scotland)

A.G.N. CONSTRUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

A.G.N. Constructions Limited is a private company limited by shares incorporated in Scotland. The registered office is 13 Royal Crescent, Glasgow, G3 7SL.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	No depreciation is charged
Plant and machinery	25% straight line
Motor vehicles	25-33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

A.G.N. CONSTRUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.8 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024 Number	2023 Number
Total	4	3

A.G.N. CONSTRUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

3 Tangible fixed assets

	Land and buildings Freehold £	Plant and machinery £	Motor vehicles £	Total £
Cost				
At 1 April 2023 and 31 March 2024	100,000	27,969	180,348	308,317
Depreciation and impairment				
At 1 April 2023	-	21,337	89,409	110,746
Depreciation charged in the year	-	1,658	40,030	41,688
At 31 March 2024	-	22,995	129,439	152,434
Carrying amount				
At 31 March 2024	100,000	4,974	50,909	155,883
At 31 March 2023	100,000	6,632	90,939	197,571

4 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	435,924	435,661
Corporation tax recoverable	815	-
Other debtors	4,378,357	4,226,824
	4,815,096	4,662,485

5 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	101,205	96,439
Corporation tax	110,588	74,580
Other taxation and social security	1,031	807
Other creditors	1,907,915	2,111,952
	2,120,739	2,283,778

6 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Other creditors	18,468	30,132

A.G.N. CONSTRUCTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

	Sales 2024 £	Sales 2023 £
Entities with control, joint control or significant influence over the company	-	500,000
	<u> </u>	<u> </u>

The following amounts were outstanding at the reporting end date:

	2024 £	2023 £
Amounts due to related parties		
Entities with control, joint control or significant influence over the company	818,052	1,022,982
	<u> </u>	<u> </u>

The following amounts were outstanding at the reporting end date:

	2024 £	2023 £
Amounts due from related parties		
Entities with control, joint control or significant influence over the company	2,910,656	2,742,346
	<u> </u>	<u> </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.