

Company registration number: 07932770

ADG Financial Consultants Limited

Unaudited filleted financial statements

31 March 2020

ADG Financial Consultants Limited

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Directors and other information

| | |
|--------------------------|---|
| Director | A Giddings |
| Secretary | E Giddings |
| Company number | 07932770 |
| Registered office | 365a Ongar Road Pilgrims Hatch Brentwood CM15 9HU |
| Business address | 365a Ongar Road Pilgrims Hatch Brentwood CM15 9HU |
| Accountants | Hill Allen (Wickford) Limited Office 1 Riverside Court 24 Lower Southend Road Wickford SS11 8AW |

ADG Financial Consultants Limited

Statement of financial position

31 March 2020

| | Note | 2020 £ | £ | 2019 £ | £ |
|--|------|-------------------|-------------------|-------------------|-------------------|
| Fixed assets | | | | | |
| Tangible assets | 5 | 376,853 | | 376,210 | |
| | | <u> </u> | | <u> </u> | |
| | | | 376,853 | | 376,210 |
| Current assets | | | | | |
| Debtors | 6 | 2,347 | | 2,075 | |
| Investments | 7 | 331,656 | | - | |
| Cash at bank and in hand | | 145,826 | | 225,019 | |
| | | <u> </u> | | <u> </u> | |
| | | 479,829 | | 227,094 | |
| Creditors: amounts falling due within one year | 8 | (28,408) | | (44,905) | |
| | | <u> </u> | | <u> </u> | |
| Net current assets | | | 451,421 | | 182,189 |
| | | | <u> </u> | | <u> </u> |
| Total assets less current liabilities | | | 828,274 | | 558,399 |
| Creditors: amounts falling due after more than one year | 9 | | (405,257) | | (192,297) |
| | | | <u> </u> | | <u> </u> |
| Net assets | | | 423,017 | | 366,102 |
| | | | <u> </u> | | <u> </u> |
| Capital and reserves | | | | | |
| Called up share capital | | | 100 | | 100 |
| Fair value reserve | | | 46,196 | | 46,196 |
| Profit and loss account | | | 376,721 | | 319,806 |
| | | | <u> </u> | | <u> </u> |
| Shareholders funds | | | 423,017 | | 366,102 |
| | | | <u> </u> | | <u> </u> |

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges 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'.

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

These financial statements were approved by the board of directors and authorised for issue on 15 December 2020
, and are signed on behalf of the board by:

A Giddings

Director

Company registration number: 07932770

ADG Financial Consultants Limited

Notes to the financial statements

Year ended 31 March 2020

1. General information

The company is a private company limited by shares, registered in England & Wales. The address of the registered office is 365a Ongar Road, Pilgrims Hatch, Brentwood, CM15 9HU.

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 and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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:

| | | |
|---------------------------------|---|--------------------|
| Fittings fixtures and equipment | - | 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.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2019: 2).

5. Tangible assets

| | Fixtures, fittings and equipment £ | Investment Property £ | Total £ |
|-------------------------|---|-----------------------------|----------------|
| Cost | | | |
| At 1 April 2019 | 8,611 | 375,000 | 383,611 |
| Additions | 1,693 | - | 1,693 |
| At 31 March 2020 | 10,304 | 375,000 | 385,304 |
| Depreciation | | | |
| At 1 April 2019 | 7,401 | - | 7,401 |
| Charge for the year | 1,050 | - | 1,050 |
| At 31 March 2020 | 8,451 | - | 8,451 |
| Carrying amount | | | |
| At 31 March 2020 | 1,853 | 375,000 | 376,853 |
| At 31 March 2019 | 1,210 | 375,000 | 376,210 |

Investment property

The investment property is valued by the director based on open market valuations of similar properties in similar areas.

Tangible assets held at valuation

The investment property was valued by the director at the accounting period end date based on comparable properties sale prices.

6. Debtors

| | 2020 | 2019 |
|---------------|-------------------|-------------------|
| | £ | £ |
| Other debtors | 2,347 | 2,075 |
| | <u> </u> | <u> </u> |

7. Investments

| | 2020 | 2019 |
|-------------------|-------------------|-------------------|
| | £ | £ |
| Other investments | 331,656 | - |
| | <u> </u> | <u> </u> |

8. Creditors: amounts falling due within one year

| | 2020 | 2019 |
|---------------------------------|-------------------|-------------------|
| | £ | £ |
| Bank loans and overdrafts | - | 13,558 |
| Trade creditors | - | 3,956 |
| Corporation tax | 25,819 | 23,505 |
| Social security and other taxes | 842 | 529 |
| Other creditors | 1,747 | 3,357 |
| | <u> </u> | <u> </u> |
| | 28,408 | 44,905 |
| | <u> </u> | <u> </u> |

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

| | 2020 | 2019 |
|---------------------------|-------------------|-------------------|
| | £ | £ |
| Bank loans and overdrafts | 398,907 | 185,947 |
| Corporation tax | 6,350 | 6,350 |
| | <u> </u> | <u> </u> |
| | 405,257 | 192,297 |
| | <u> </u> | <u> </u> |

10. Controlling party

The company is controlled by the director, A Giddings , by reason of their shareholding.

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.