

# Agada Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 31 March 2019

# **Agada Limited**

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# **Agada Limited**

## **Company Information**

**Directors** Dr Simon Jude Rhead  
Miss Kalwinder Kaur Samrai

**Registered office** 112-114 Wilton Street  
Northwich  
Cheshire  
CW9 5NW

# Agada Limited

## (Registration number: 07613106) Abridged Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	2,356	1,922
<b>Current assets</b>			
Debtors		5,970	4,878
Cash at bank and in hand		23,909	38,539
		29,879	43,417
<b>Prepayments and accrued income</b>		4	17
<b>Creditors: Amounts falling due within one year</b>		(9,901)	(14,241)
<b>Net current assets</b>		19,982	29,193
<b>Total assets less current liabilities</b>		22,338	31,115
<b>Creditors: Amounts falling due after more than one year</b>		(15,000)	(15,000)
<b>Net assets</b>		<u>7,338</u>	<u>16,115</u>
<b>Capital and reserves</b>			
Called up share capital		5	5
Profit and loss account		7,333	16,110
<b>Total equity</b>		<u>7,338</u>	<u>16,115</u>

For the financial year ending 31 March 2019 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

**Agada Limited**

**(Registration number: 07613106)**  
**Abridged Balance Sheet as at 31 March 2019**

Approved and authorised by the Board on 2 December 2019 and signed on its behalf by:

.....

Dr Simon Jude Rhead

Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

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# **Agada Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

112-114 Witton Street

Northwich

Cheshire

CW9 5NW

UK

These financial statements were authorised for issue by the Board on 2 December 2019.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

# Agada Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 March 2019

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% Reducing balance
Computer equipment	25% Reducing balance

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

# Agada Limited

## Notes to the Abridged Financial Statements for the Year Ended 31 March 2019

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2018 - 1).

### 4 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 April 2018	5,431
Additions	<u>1,200</u>
At 31 March 2019	<u>6,631</u>
<b>Depreciation</b>	
At 1 April 2018	3,509
Charge for the year	<u>766</u>
At 31 March 2019	<u>4,275</u>
<b>Carrying amount</b>	
At 31 March 2019	<u><u>2,356</u></u>
At 31 March 2018	<u><u>1,922</u></u>

### 5 Share capital

#### Allotted, called up and fully paid shares

## Agada Limited

### Notes to the Abridged Financial Statements for the Year Ended 31 March 2019

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	5	5	5	5

#### 6 Related party transactions

##### Directors' remuneration

The directors' remuneration for the year was as follows:

	2019 £	2018 £
Remuneration	8,424	8,164
Contributions paid to money purchase schemes	6,000	6,000
	<u>14,424</u>	<u>14,164</u>

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