

Unaudited Financial Statements
for the Year Ended 31st May 2020
for
Agercon Holdings Limited

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for the year ended 31st May 2020

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Agercon Holdings Limited
Company Information
for the year ended 31st May 2020

DIRECTOR: P A Chaplin

REGISTERED OFFICE: 373 Beverley Road
Hull
HU5 1LA

REGISTERED NUMBER: 08537135 (England and Wales)

ACCOUNTANTS: cbaSadofskys
Chartered Accountants
Princes House
Wright Street
Hull
East Yorkshire
HU2 8HX

Abridged Balance Sheet
31st May 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		2,950,000		2,950,000
Investments	5		<u>100</u>		<u>100</u>
			2,950,100		2,950,100
CURRENT ASSETS					
Debtors		5,823		110,748	
CREDITORS					
Amounts falling due within one year		<u>80,704</u>		<u>84,075</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(74,881)</u>		<u>26,673</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,875,219		2,976,773
CREDITORS					
Amounts falling due after more than one year			(2,248,993)		(2,396,789)
PROVISIONS FOR LIABILITIES			<u>(47,500)</u>		<u>(47,500)</u>
NET ASSETS			<u>578,726</u>		<u>532,484</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Fair value reserve	7		250,000		250,000
Retained earnings			<u>328,626</u>		<u>282,384</u>
SHAREHOLDERS' FUNDS			<u>578,726</u>		<u>532,484</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abridged Balance Sheet - continued

31st May 2020

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

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st May 2020 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 22nd February 2021 and were signed by:

P A Chaplin - Director

Notes to the Financial Statements
for the year ended 31st May 2020

1. STATUTORY INFORMATION

Agercon Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - not provided as it is stated at fair value.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the year ended 31st May 2020

4. TANGIBLE FIXED ASSETS

	Totals
	£
COST OR VALUATION	
At 1st June 2019	
and 31st May 2020	<u>2,950,000</u>
NET BOOK VALUE	
At 31st May 2020	<u>2,950,000</u>
At 31st May 2019	<u>2,950,000</u>

Cost or valuation at 31st May 2020 is represented by:

	Totals
	£
Valuation in 2018	250,000
Cost	<u>2,700,000</u>
	<u>2,950,000</u>

If freehold property had not been revalued it would have been included at the following historical cost:

	2020	2019
	£	£
Cost	<u>2,700,000</u>	<u>2,700,000</u>

Freehold property was valued on an open market basis on 8th November 2018 by Knight Frank and remains appropriate .

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals
	£
COST	
At 1st June 2019	
and 31st May 2020	<u>100</u>
NET BOOK VALUE	
At 31st May 2020	<u>100</u>
At 31st May 2019	<u>100</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued
for the year ended 31st May 2020

7. **RESERVES**

At 1st June 2019
and 31st May 2020

**Fair
value
reserve
£**

250,000

8. **RELATED PARTY DISCLOSURES**

At 31st May 2020 the following inter company loans were due from the following related entities

Beech Grove Developments Limited nil (2019: £104,331)

At 31st May 2020 the following inter company loans were due to the following related entities

Agercon Limited £2,248,993 (2019: £2,396,789)

9. **CONTROL**

During the period under review the company was controlled by P.A. Chaplin.

10. **EXEMPTION FROM PREPARING GROUP ACCOUNTS**

The company is the parent of a small group and has taken advantage of the exemption from preparing group accounts provided by Section 398 of the Companies Act 2006.

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.