

AGS Support Facilities Ltd .
Report of the Directors and Unaudited Financial Statements
for the Year Ended 31 January 2022 .

AGS Support Facilities Ltd

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for the Year Ended 31 January 2022

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AGS Support Facilities Ltd

Company Information
for the Year Ended 31 January 2022 ,

Director R H Odendaal

Registered office 10 Towerfield Road
Shoeburyness
Essex
SS3 9QE

Accountants Insight Strategic Associates Limited
Chartered Certified Accountants
10 Towerfield Road
Shoeburyness
Essex
SS3 9QE

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
AGS Support Facilities Ltd
for the Year Ended 31 January 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of AGS Support Facilities Ltd for the year ended 31 January 2022 as set out on pages 3 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at
<http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of AGS Support Facilities Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of AGS Support Facilities Ltd and state those matters that we have agreed to state to the Board of Directors of AGS Support Facilities Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AGS Support Facilities Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AGS Support Facilities Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AGS Support Facilities Ltd. You consider that AGS Support Facilities Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of AGS Support Facilities Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Insight Strategic Associates
Chartered Certified Accountants
10 Towerfield Road
Shoeburyness
Essex
SS3 9QE

26 October 2022

AGS Support Facilities Ltd
(Registration number: 11648687)
Balance Sheet as at 31 January 2022

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	<u>4</u>	14,000	16,000
Tangible assets	<u>5</u>	131,492	2,017
		<u>145,492</u>	<u>18,017</u>
Current assets			
Debtors	<u>6</u>	994,614	1,319,521
Cash at bank and in hand		156,928	430,947
		1,151,542	1,750,468
Creditors: Amounts falling due within one year	<u>7</u>	<u>(1,109,603)</u>	<u>(1,238,871)</u>
Net current assets		<u>41,939</u>	<u>511,597</u>
Total assets less current liabilities		187,431	529,614
Creditors: Amounts falling due after more than one year	<u>7</u>	(67,027)	-
Provisions for liabilities		<u>(20,038)</u>	<u>(64)</u>
Net assets		<u>100,366</u>	<u>529,550</u>
Capital and reserves			
Called up share capital		50	100
Capital redemption reserve		50	-
Retained earnings		100,266	529,450
Shareholders' funds		<u>100,366</u>	<u>529,550</u>

For the financial year ending 31 January 2022 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

AGS Support Facilities Ltd

(Registration number: 11648687)
Balance Sheet as at 31 January 2022

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.

Approved and authorised by the director on 26 October 2022

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R H Odendaal
Director

AGS Support Facilities Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

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:
10 Towerfield Road
Shoeburyness
Essex
SS3 9QE
England

These financial statements were authorised for issue by the director on 26 October 2022.

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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These 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.

AGS Support Facilities Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

2 Accounting policies (continued)

Tax

The tax expense for the period comprises current and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet 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
Office equipment	33% Straight Line
Motor vehicles	20% Reducing Balance

AGS Support Facilities Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

2 Accounting policies (continued)

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10 Years

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.

AGS Support Facilities Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

2 Accounting policies (continued)

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.

Leases

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

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the profit and loss account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

During the year the company bought back 50 of its own ordinary shares at a consideration of £250,000.

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.

AGS Support Facilities Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

2 Accounting policies (continued)

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 the director) during the year, was 71 (2021 - 55).

AGS Support Facilities Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 February 2021	20,000	20,000
At 31 January 2022	20,000	20,000
Amortisation		
At 1 February 2021	4,000	4,000
Amortisation charge	2,000	2,000
At 31 January 2022	6,000	6,000
Carrying amount		
At 31 January 2022	14,000	14,000
At 31 January 2021	16,000	16,000

AGS Support Facilities Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

5 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 February 2021	2,972	-	2,972
Additions	5,192	158,723	163,915
At 31 January 2022	8,164	158,723	166,887
Depreciation			
At 1 February 2021	955	-	955
Charge for the year	2,695	31,745	34,440
At 31 January 2022	3,650	31,745	35,395
Carrying amount			
At 31 January 2022	4,514	126,978	131,492
At 31 January 2021	2,017	-	2,017

6 Debtors

	2022 £	2021 £
Current		
Trade debtors	467,984	596,954
Prepayments	-	520
Other debtors	526,630	722,047
	994,614	1,319,521

AGS Support Facilities Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

7 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>8</u>	399,834	-
Trade creditors		19,827	248,880
Taxation and social security		446,058	426,271
Accruals and deferred income		16,695	103,189
Other creditors		227,189	460,531
		<u>1,109,603</u>	<u>1,238,871</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>8</u>	<u>67,027</u>	<u>-</u>

8 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Hire purchase contracts	<u>67,027</u>	<u>-</u>

	2022 £	2021 £
Current loans and borrowings		
Hire purchase contracts	20,133	-
Other borrowings	<u>379,701</u>	<u>-</u>
	<u>399,834</u>	<u>-</u>

AGS Support Facilities Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 January 2022

9 Related party transactions

Summary of transactions with key management

Transactions with the director

	At 1 February 2021 £	Advances to director £	Repayments by director £	At 31 January 2022 £
2022 T Collier	383,249	72,000	(455,249)	-
R H Odendaal	338,800	359,047	(574,691)	123,156
	At 1 February 2020 £	Advances to director £	Repayments by director £	At 31 January 2021 £
2021 T Collier	70,666	562,583	(250,000)	383,249
R H Odendaal	115,910	669,341	(446,451)	338,800

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.