

COMPANY REGISTRATION NUMBER: 02570937

AGATEGOLD LTD

Filleted Unaudited Financial Statements

31 March 2018

AGATEGOLD LTD

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	593,982	607,353
Current assets			
Stocks		616,324	705,980
Debtors	6	40,669	36,909
Cash at bank and in hand		35,239	36,979
		692,232	779,868
Creditors: amounts falling due within one year	7	279,010	375,396
Net current assets		413,222	404,472
Total assets less current liabilities		1,007,204	1,011,825
Creditors: amounts falling due after more than one year	8	690,165	730,819
Net assets		317,039	281,006
Capital and reserves			
Called up share capital		100	100
Profit and loss account		316,939	280,906
Shareholders funds		317,039	281,006

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 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 statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 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 his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

AGATEGOLD LTD

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 20 December 2018 , and are signed on behalf of the board by:

Mr A Lakha

Director

Company registration number: 02570937

AGATEGOLD LTD

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 58-60, Ealing Road, Wembley, HA0 4TQ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and 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 equity, 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity 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:

Freehold property	-	2% straight line
Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

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 as a finance cost 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 9 (2017: 9).

5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 April 2017	790,517	170,783	7,016	968,316
Additions	—	—	4,200	4,200
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At 31 March 2018	790,517	170,783	11,216	972,516
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Depreciation				
At 1 April 2017	187,764	169,775	3,424	360,963
Charge for the year	15,811	202	1,558	17,571
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At 31 March 2018	203,575	169,977	4,982	378,534
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Carrying amount				
At 31 March 2018	586,942	806	6,234	593,982
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At 31 March 2017	602,753	1,008	3,592	607,353
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6. Debtors

	2018 £	2017 £
Trade debtors	39,117	34,833
Other debtors	1,552	2,076
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	40,669	36,909
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7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	76,601	36,624
Trade creditors	182,944	323,690
Social security and other taxes	2,064	2,978
Other creditors	17,401	12,104
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	279,010	375,396
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8. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	322,175	357,851
Other creditors	367,990	372,968
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	690,165	730,819
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9. Related party transactions

Director A Lakha is a partner in the partnership business Art Jewellers, from whom the company purchased goods the value of £798,560(2017: £938,785). At the year end the company owes director Mr A Lakha £367,990(2017: £372,968).

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.