

AGN MONEY CORPORATION LIMITED

Unaudited Filleted Accounts

30 April 2018

**TEMPLETONS (UK) LIMITED
CHARTERED ACCOUNTANTS
309 HOE STREET
WALTHAMSTOW
LONDON E17 9BG**

Registered number: 05091428

Balance Sheet
as at 30 April 2018

	Notes	2018 £	2017 £
Fixed assets			
Tangible assets	2	2,065	4,087
Current assets			
Debtors	3	-	60,664
Cash at bank and in hand		4,904	9,112
		<u>4,904</u>	<u>69,776</u>
Creditors: amounts falling due within one year			
	4	(145,102)	(96,445)
Net current liabilities		<u>(140,198)</u>	<u>(26,669)</u>
Total assets less current liabilities		<u>(138,133)</u>	<u>(22,582)</u>
Provisions for liabilities			
		(1,212)	(1,212)
Net liabilities		<u>(139,345)</u>	<u>(23,794)</u>
Capital and reserves			
Called up share capital		25,000	25,000
Profit and loss account		(164,345)	(48,794)
Shareholder's funds		<u>(139,345)</u>	<u>(23,794)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Nazmil Z Ghany

Director

Approved by the board on 25 February 2019

Notes to the Accounts
for the year ended 30 April 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration receivable, net of discounts. Turnover includes revenue earned from commission on money remittance.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25 % Reducing Balance
---------------------	-----------------------

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2017	25,982
At 30 April 2018	<u>25,982</u>
Depreciation	
At 1 May 2017	21,895
Charge for the year	2,022
At 30 April 2018	<u>23,917</u>
Net book value	
At 30 April 2018	<u>2,065</u>
At 30 April 2017	4,087

3 Debtors

	2018 £	2017 £
Trade debtors	-	19,264
Other debtors	-	41,400
	<u>-</u>	<u>60,664</u>

4 Creditors: amounts falling due within one year

	2018 £	2017 £
Taxation and social security costs	18,333	21,526
Other creditors	126,769	74,919
	<u>145,102</u>	<u>96,445</u>

5 Related party transactions

At the balance sheet date, AGN Money corporation Limited owed £5,529 (2017 : £5,529) to Fast Track Trading Ltd, an associated company in which Mr N Z Ghany is also a director and these amounts are disclosed under other creditors in note 5 .

6 Controlling party

The company was under the control of Mr Nazmil Z Ghany, a director and shareholder of the company throughout the year.

7 Other information

AGN MONEY CORPORATION LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

Walthamstow
London
E17 9BG