

# Argent Invest Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 December 2018

## Argent Invest Limited

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## Argent Invest Limited

### Company Information

**Director** G Hossie

**Company secretary** Tax Innovations Limited

**Registered office** Innovations House  
19 Staple Gardens  
Winchester  
Hampshire  
SO23 8SR

**Accountants** Tax Innovations Limited  
Innovations House  
19 Staple Gardens  
Winchester  
Hampshire  
SO23 8SR

## Argent Invest Limited

(Registration number: 07825725)

### Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">3</a>	852	1,033
<b>Current assets</b>			
Debtors	<a href="#">4</a>	34,869	89
Cash at bank and in hand		883	790
		<hr/> 35,752	<hr/> 879
<b>Creditors:</b> Amounts falling due within one year	<a href="#">5</a>	<hr/> (43,418)	<hr/> (49,467)
<b>Net current liabilities</b>		<hr/> (7,666)	<hr/> (48,588)
<b>Net liabilities</b>		<hr/> (6,814)	<hr/> (47,555)
<b>Capital and reserves</b>			
Called up share capital	<a href="#">6</a>	100	100
Profit and loss account		<hr/> (6,914)	<hr/> (47,655)
Total equity		<hr/> (6,814)	<hr/> (47,555)

For the financial year ending 31 December 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 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.

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 25 September 2019

.....  
G Hossie  
Director

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.  
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## Argent Invest Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 1 General information

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

The address of its registered office is:

Innovations House  
19 Staple Gardens  
Winchester  
Hampshire  
SO23 8SR  
United Kingdom

#### 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 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### 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.

##### 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.

## Argent Invest Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 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	Reducing balance @ 33%

#### 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.

#### 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.

**Argent Invest Limited****Notes to the Financial Statements for the Year Ended 31 December 2018****3 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2018	3,463	3,463
Additions	162	162
At 31 December 2018	<u>3,625</u>	<u>3,625</u>
<b>Depreciation</b>		
At 1 January 2018	2,430	2,430
Charge for the year	343	343
At 31 December 2018	<u>2,773</u>	<u>2,773</u>
<b>Carrying amount</b>		
At 31 December 2018	<u>852</u>	<u>852</u>
At 31 December 2017	<u>1,033</u>	<u>1,033</u>

**4 Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Other debtors	34,869	89
	<u>34,869</u>	<u>89</u>

## Argent Invest Limited

### Notes to the Financial Statements for the Year Ended 31 December 2018

#### 5 Creditors

##### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Trade creditors		16	465
Amounts owed to related parties		42,082	48,717
Taxation and social security		945	285
Other creditors		375	-
		<u>43,418</u>	<u>49,467</u>

#### 6 Share capital

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

	2018		2017	
	No.	£	No.	£
A ordinary shares of £0.01 each	10,000	100.00	10,000	100.00