

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Arogol Co. Limited



Arogol Co. Limited (Registered number: 00760447)

Contents of the Financial Statements  
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Arogol Co. Limited

Company Information  
for the Year Ended 31 March 2018

**DIRECTOR:**

Mr M Schwartz

**SECRETARY:**

Mrs H Schwartz

**REGISTERED OFFICE:**

Brentmead House  
Britannia Road  
London  
N12 9RU

**REGISTERED NUMBER:**

00760447 (England and Wales)

**ACCOUNTANTS:**

Leonard Finn & Co. Services Limited  
Chartered Accountants  
Brentmead House  
Britannia Road  
London  
N12 9RU

Arogol Co. Limited (Registered number: 00760447)

Balance Sheet

31 March 2018

	Notes	31.3.18 £	31.3.17 £
<b>FIXED ASSETS</b>			
Tangible assets	3	1,035,000	1,035,000
<b>CURRENT ASSETS</b>			
Cash at bank		419,044	379,611
<b>CREDITORS</b>			
Amounts falling due within one year	4	88,467	90,746
<b>NET CURRENT ASSETS</b>		330,577	288,865
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,365,577	1,323,865
<b>PROVISIONS FOR LIABILITIES</b>		115,500	115,500
<b>NET ASSETS</b>		1,250,077	1,208,365
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Revaluation reserve	6	564,123	564,123
Retained earnings	6	685,854	644,142
<b>SHAREHOLDERS' FUNDS</b>		1,250,077	1,208,365

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 10 December 2018 and were signed by:



Mr M Schwartz - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 March 2018

1. **STATUTORY INFORMATION**

Arogol Co. 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover represents rent receivable from investment properties.

**Tangible fixed assets**

Investment properties are included in the balance sheet at their open market value.

No depreciation is provided on investment properties. Although this accounting policy is in accordance with the Financial Reporting Standards, it is a departure from the general requirement of the companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Deprecation or amortisation is only one of the many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

**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 taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

3. **TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST OR VALUATION</b>	
At 1 April 2017 and 31 March 2018	1,035,000
<b>NET BOOK VALUE</b>	
At 31 March 2018	1,035,000
At 31 March 2017	1,035,000

The historical cost of freehold land and buildings included at valuation of £1,035,000 ( 2017 - £1,035,000 ) was £355,377.

The properties have been valued at year ended 31st March 2018 by the director (M Schwartz) based on the open market value. In the opinion of the director, the value has not changed during the year ended 31st March 2018 due to Brexit.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2018

**3. TANGIBLE FIXED ASSETS - continued**

Cost or valuation at 31 March 2018 is represented by:

	Freehold property £
Valuation in 2018	679,623
Cost	355,377
	<u>1,035,000</u>

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.18	31.3.17
	£	£
Tax	9,785	12,067
Other creditors	3,217	3,214
Directors' current accounts	75,465	75,465
	<u>88,467</u>	<u>90,746</u>

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.18	31.3.17
			£	£
100	Ordinary Shares	1	<u>100</u>	<u>100</u>

**6. RESERVES**

	Retained earnings £	Revaluation reserve £	Totals £
At 1 April 2017	644,142	564,123	1,208,265
Profit for the year	41,712		41,712
At 31 March 2018	<u>685,854</u>	<u>564,123</u>	<u>1,249,977</u>

**7. RELATED PARTY DISCLOSURES**

The company has made charitable donations of £65,000 (2017 - £60,000) during the year to the holding company Eveland Limited, a registered charity in England. The director, Mr M Schwartz, is also the sole trustee of Eveland Limited.

**8. ULTIMATE CONTROLLING PARTY**

The company is a wholly owned subsidiary of Eveland Limited, a company limited by guarantee and also a registered charity in England.

**9. FIRST YEAR ADOPTION 2017 (PREVIOUS YEAR)**

Last year was the first year that the company had presented its results under FRS 102 (Sections 1A). The last financial statements under the UK GAAP were for the year ended 31 March 2016. The date of the transition to FRS 102 (Section 1A) was 1 April 2015. Set out below are the changes in accounting policies which reconciled profit for the financial year ended 31 March 2016 and total equity as at 1 April 2015 and 31 March 2015 between UK GAAP as previously reported and FRS 102 (Section 1A).

**Explanations**

The company had accounted for deferred taxation on transition as follows:

Revaluation of investment properties - Under previous UK GAAP the company was not required to provide for taxation on revaluation, unless the company had entered into a binding sale agreement and recognised the gain or loss expected to arise. Under FRS 102 deferred taxation is provided on the temporary difference arising from the revaluation. A deferred tax charge of £78,986 at 17% arose on transition to FRS 102 and £36,550 arose in year 2017. Therefore total deferred tax charged on revaluation reserve is £115,500 as at current year end.