

AGRASAV LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

Rothmans LLP
Chartered Accountants
Fryern House
125 Winchester Road
Chandlers Ford
Hampshire
SO53 2DR

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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AGRASAV LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS:

Dr R L Agrawal
Mrs S Agrawal

SECRETARY:

Ms A Boucher

REGISTERED OFFICE:

6 Redcroft Lane
Bursledon
Southampton
Hampshire
SO31 8GS

REGISTERED NUMBER:

02997622 (England and Wales)

ACCOUNTANTS:

Rothmans LLP
Chartered Accountants
Fryern House
125 Winchester Road
Chandlers Ford
Hampshire
SO53 2DR

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AGRASAV LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Agrasav Limited for the year ended 31 December 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Agrasav Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Agrasav Limited and state those matters that we have agreed to state to the Board of Directors of Agrasav Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Agrasav Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Agrasav Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Agrasav Limited. You consider that Agrasav Limited 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 financial statements of Agrasav Limited. 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 financial statements.

Rothmans LLP
Chartered Accountants
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125 Winchester Road
Chandlers Ford
Hampshire
SO53 2DR

29 September 2021

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		323		461
Investment property	5		<u>1,554,000</u>		<u>1,522,500</u>
			1,554,323		1,522,961
CURRENT ASSETS					
Debtors	6	2,323		105,857	
Cash at bank		<u>325,427</u>		<u>217,020</u>	
		327,750		322,877	
CREDITORS					
Amounts falling due within one year	7	<u>16,087</u>		<u>36,158</u>	
NET CURRENT ASSETS			311,663		286,719
TOTAL ASSETS LESS CURRENT LIABILITIES			1,865,986		1,809,680
PROVISIONS FOR LIABILITIES	8		<u>140,956</u>		<u>134,971</u>
NET ASSETS			1,725,030		1,674,709
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,724,930</u>		<u>1,674,609</u>
			1,725,030		1,674,709

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 September 2021 and were signed on its behalf by:

Dr R L Agrawal - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. STATUTORY INFORMATION

Agrasav Limited is a private company, limited by shares, registered in England and Wales. The company's registered number is 02997622 and its registered office address is 6 Redcroft Lane, Bursledon, Southampton, Hampshire, SO31 8GS.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The presentation currency of the financial statements is the Pound Sterling (£).

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date, and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Key sources of estimation uncertainty:

1) Fair value of investment property

The fair value of the property is subject to estimation by the directors. In considering the fair value, directors review rental yields, market conditions and reference to external professional valuations.

Turnover

Turnover is measured at the fair value of the rent received.

Tangible fixed assets

All fixed assets are initially recorded at cost and subsequently carried at cost less accumulated depreciation.

The cost of fixed assets initially recognised includes its purchase price and any cost that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in a manner intended by management.

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 30% reducing balance
Office equipment	- 33% straight line

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Fixed assets are derecognised on disposal or when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the income statement.

Investment property

Investment property is shown at the most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the income statement.

Financial instruments

The company only has financial assets and liabilities of the kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and debt instruments are subsequently measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. **ACCOUNTING POLICIES - continued**

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 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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	<u>2,954</u>	<u>2,571</u>	<u>5,525</u>
DEPRECIATION			
At 1 January 2020	2,493	2,571	5,064
Charge for year	138	-	138
At 31 December 2020	<u>2,631</u>	<u>2,571</u>	<u>5,202</u>
NET BOOK VALUE			
At 31 December 2020	<u>323</u>	-	<u>323</u>
At 31 December 2019	<u>461</u>	-	<u>461</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2020	1,522,500
Revaluations	31,500
At 31 December 2020	<u>1,554,000</u>
NET BOOK VALUE	
At 31 December 2020	<u>1,554,000</u>
At 31 December 2019	<u>1,522,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

5. **INVESTMENT PROPERTY - continued**

Fair value at 31 December 2020 is represented by:

	£
Valuation in 2019	1,522,500
Valuation in 2020	31,500
	<u>1,554,000</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Directors' current accounts	344	102,951
Prepayments and accrued income	1,979	2,906
	<u>2,323</u>	<u>105,857</u>

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

	2020	2019
	£	£
Corporation tax	5,996	26,867
Other creditors	7,691	6,891
Accruals and deferred income	2,400	2,400
	<u>16,087</u>	<u>36,158</u>

8. **PROVISIONS FOR LIABILITIES**

	2020	2019
	£	£
Deferred tax	<u>140,956</u>	<u>134,971</u>

	Deferred tax
	£
Balance at 1 January 2020	134,971
Provided during year	5,985
Balance at 31 December 2020	<u>140,956</u>

The provision for deferred tax relates solely to fair value gains on the investment properties.

9. **RELATED PARTY DISCLOSURES**

At the year end the company was owed £344 (2019: £102,951) by the directors.

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.