

REGISTERED NUMBER: 07552812 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

FOR

AGI GLOBAL LOGISTICS LIMITED

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FOR THE YEAR ENDED 30 NOVEMBER 2020

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AGI GLOBAL LOGISTICS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2020

DIRECTORS:

S J Sands
A P Wigginton

REGISTERED OFFICE:

Boyce's Building
40-42 Regent Street
Clifton
Bristol
BS8 4HU

REGISTERED NUMBER:

07552812 (England and Wales)

AUDITORS:

Lawes & Co UK Limited (Statutory Auditors)
Boyce's Building
40-42 Regent Street
Clifton
Bristol
BS8 4HU

BALANCE SHEET
30 NOVEMBER 2020

	Notes	30.11.20		30.11.19	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		140,706		11,930
Investments	5		397		-
			<u>141,103</u>		<u>11,930</u>
CURRENT ASSETS					
Debtors	6	1,446,241		1,036,161	
Cash at bank and in hand		95,955		95,487	
			<u>1,542,196</u>		<u>1,131,648</u>
CREDITORS					
Amounts falling due within one year	7	1,318,051		978,426	
NET CURRENT ASSETS			<u>224,145</u>		<u>153,222</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			365,248		165,152
CREDITORS					
Amounts falling due after more than one year	8		(168,558)		-
PROVISIONS FOR LIABILITIES	10		(25,931)		(1,983)
NET ASSETS			<u>170,759</u>		<u>163,169</u>
CAPITAL AND RESERVES					
Called up share capital	11		300		300
Retained earnings	12		170,459		162,869
SHAREHOLDERS' FUNDS			<u>170,759</u>		<u>163,169</u>

The notes form part of these financial statements

BALANCE SHEET - continued
30 NOVEMBER 2020

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 23 June 2021 and were signed on its behalf by:

S J Sands - Director

A P Wigginton - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 33% on cost
Motor vehicles	- Straight line over the life of the lease

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

2. **ACCOUNTING POLICIES - continued**

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 (2019 - 10).

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 December 2019	34,204	1,400	35,604
Additions	11,855	152,833	164,688
At 30 November 2020	<u>46,059</u>	<u>154,233</u>	<u>200,292</u>
DEPRECIATION			
At 1 December 2019	22,274	1,400	23,674
Charge for year	10,440	25,472	35,912
At 30 November 2020	<u>32,714</u>	<u>26,872</u>	<u>59,586</u>
NET BOOK VALUE			
At 30 November 2020	<u>13,345</u>	<u>127,361</u>	<u>140,706</u>
At 30 November 2019	<u>11,930</u>	<u>-</u>	<u>11,930</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	<u>152,833</u>
At 30 November 2020	<u>152,833</u>
DEPRECIATION	
Charge for year	<u>25,472</u>
At 30 November 2020	<u>25,472</u>
NET BOOK VALUE	
At 30 November 2020	<u>127,361</u>

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertaki £
COST	
Additions	<u>397</u>
At 30 November 2020	<u>397</u>
NET BOOK VALUE	
At 30 November 2020	<u>397</u>

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

	30.11.20 £	30.11.19 £
Trade debtors	<u>951,401</u>	498,145
Other debtors	<u>494,840</u>	538,016
	<u><u>1,446,241</u></u>	<u><u>1,036,161</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	30.11.20	30.11.19
		£	£
	Hire purchase contracts (see note 9)	18,992	-
	Trade creditors	825,823	543,479
	Taxation and social security	56,600	43,385
	Other creditors	416,636	391,562
		<u>1,318,051</u>	<u>978,426</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	30.11.20	30.11.19
		£	£
	Bank loans	50,000	-
	Hire purchase contracts (see note 9)	118,558	-
		<u>168,558</u>	<u>-</u>
9.	LEASING AGREEMENTS		
	Minimum lease payments fall due as follows:		
		Hire purchase	contracts
		30.11.20	30.11.19
		£	£
	Net obligations repayable:		
	Within one year	18,992	-
	Between one and five years	118,558	-
		<u>137,550</u>	<u>-</u>
		Non-cancellable	operating
		30.11.20	leases
		£	30.11.19
	Within one year	6,925,565	5,765,022
	Between one and five years	3,834,646	424,318
		<u>10,760,211</u>	<u>6,189,340</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

10. PROVISIONS FOR LIABILITIES			30.11.20	30.11.19
			£	£
Deferred tax				
Accelerated capital allowances			<u>25,931</u>	<u>1,983</u>
				Deferred tax
				£
Balance at 1 December 2019				1,983
Accelerated capital allowances				<u>23,948</u>
Balance at 30 November 2020				<u>25,931</u>
11. CALLED UP SHARE CAPITAL				
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.11.20	30.11.19
			£	£
100	A Ordinary	£1	100	100
100	B Ordinary	£1	100	100
100	C Ordinary	£1	100	100
			<u>300</u>	<u>300</u>
12. RESERVES				Retained earnings
				£
At 1 December 2019				162,869
Profit for the year				67,590
Dividends				<u>(60,000)</u>
At 30 November 2020				<u>170,459</u>
13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006				
The Report of the Auditors was unqualified.				
Paul Freeman ACA ACCA BA (Senior Statutory Auditor) for and on behalf of Lawes & Co UK Limited (Statutory Auditors)				

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

14. PENSION COMMITMENTS

Included in other creditors are pension commitments paid after the balance sheet date of £1,554 (2019: £841).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

15. **RELATED PARTY DISCLOSURES**

The directors maintain interest free loan accounts with the company. At the balance sheet date, the company owed the directors £nil (2019 £nil).

Unless otherwise stated, all transactions with related parties are conducted under normal market conditions.

At the balance sheet date the company had the following amounts outstanding to related entities.

Entities over which the directors have significant influence or control	Amounts owed from related party £	Amounts owed to related party £
Atlantic Group International Limited		
2019	-	93,167
2020	-	60,000
AGI Global Logistics (SW) Limited		
2019	46,707	-
2020	85,776	-
AGI Global Logistics (WA) Limited		
2019	58,427	-
2020	83,941	-
AGI Global Logistics (CO) Limited		
2019	331,204	-
2020	11,900	-
AGI Global Logistics (CT) Limited		
2019	-	373,829
2020	-	335,151
AGI Global Logistics (DN) Limited		
2019	68,883	-
2020	18,210	-
AGI Global Logistics (PL) Limited		
2019	29,514	-
2020	104,464	-
AGI Global Logistics (BHX) Limited		
2019	16,794	-
2020	38,745	-
AGI Global Logistics (GLA) Limited		
2019	4,348	-
2020	33,396	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

AGI Global Logistics (BRS) Limited		
2019	-	-
2020	109,905	-
	<hr/>	<hr/>

16. ULTIMATE PARENT COMPANY

The ultimate parent company is Atlantic Group International Limited

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.