

REGISTERED NUMBER: 02844824 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
ARGUS VICKERS LIMITED**

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FOR THE YEAR ENDED 31 OCTOBER 2023**

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ARGUS VICKERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2023**

DIRECTORS:	Ms F Dorsey Ms S Dorsey Wagoner Ms S Baldry Mr J M Eade
SECRETARY:	Ms S Dorsey Wagoner
REGISTERED OFFICE:	8 City Road London EC1Y 2AA
REGISTERED NUMBER:	02844824 (England and Wales)
SENIOR STATUTORY AUDITOR:	Gary J Cansick
AUDITORS:	Gary J Cansick & Co Chartered Accountants & Statutory Auditors Janelle House Hartham Lane Hertford Hertfordshire SG14 1QN

**BALANCE SHEET
31 OCTOBER 2023**

	Notes	31.10.23 £	£	31.10.22 £	£
FIXED ASSETS					
Tangible assets	4		1,876		945
CURRENT ASSETS					
Debtors	5	160,606		176,884	
Cash at bank and in hand		<u>95,451</u>		<u>78,649</u>	
		256,057		255,533	
CREDITORS					
Amounts falling due within one year	6	<u>368,683</u>		<u>433,039</u>	
NET CURRENT LIABILITIES			<u>(112,626)</u>		<u>(177,506)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(110,750)</u>		<u>(176,561)</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Retained earnings			<u>(111,750)</u>		<u>(177,561)</u>
SHAREHOLDERS' FUNDS			<u>(110,750)</u>		<u>(176,561)</u>

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 and authorised for issue by the Board of Directors and authorised for issue on 22 January 2024 and were signed on its behalf by:

Ms S Baldry - Director

Ms F Dorsey - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023**

1. STATUTORY INFORMATION

Argus Vickers 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.

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

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.

Although an uncertainty exists regarding going concern due to prior years' losses, the directors feel that there is no material uncertainty due to the now three consecutive years of profits which have reduced the deficit on the balance sheet to £110,750 (2022 - £176,561).

In addition, creditors contain deferred income of £118,702, which will not be repaid assuming the contracts are fulfilled. There is no reason to suggest this will not be the case. The deferred income itself exceeds the amount of the deficit.

The position at the balance sheet date would suggest that the company remains reliant on the continued support of its holding company, The Argus Research Group Inc., and, although this support remains available, management believe that the continued performance of the company shows they are now becoming self sufficient.

On the basis of these points it is appropriate that the financial statements are drawn up on a going concern basis.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Critical accounting judgements and key sources of estimation uncertainty

During the year material accounting judgements were made surrounding deferred income. This was based on revenue recognition compared to when the revenue had been invoiced.

Staff holiday is accrued using judgement based on the employees current rates of pay on a daily basis.

Other judgment included accruals and prepayments in regards to general expenditure.

Turnover

Turnover represents services, recognised once they have been provided, excluding any value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold improvements	- in accordance with the property
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

2. ACCOUNTING POLICIES - continued

Financial instruments

The Company only enters into basic financial instruments and transactions that result in the recognition of financial assets and liabilities.

Financial Assets

Basic financial assets, including trade and other debtors, prepayments, and amounts due from related companies, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest

Financial Liabilities

Basic financial liabilities, including trade and other creditors, accruals, and amounts due to related companies are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

Deferred income

Income received for annual subscription services is credited to the profit and loss account when earned. That portion of the income received in advance is credited to the balance sheet and treated as deferred income.

Leasing commitments

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 30 (2022 - 30) .

4. TANGIBLE FIXED ASSETS

	Short leasehold improvements £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 November 2022	12,789	5,664	46,278	64,731
Additions	-	-	1,430	1,430
At 31 October 2023	<u>12,789</u>	<u>5,664</u>	<u>47,708</u>	<u>66,161</u>
DEPRECIATION				
At 1 November 2022	12,789	4,954	46,043	63,786
Charge for year	-	178	321	499
At 31 October 2023	<u>12,789</u>	<u>5,132</u>	<u>46,364</u>	<u>64,285</u>
NET BOOK VALUE				
At 31 October 2023	-	532	1,344	1,876
At 31 October 2022	-	710	235	945

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23 £	31.10.22 £
Trade debtors	53,254	105,956
Other debtors	<u>107,352</u>	<u>70,928</u>
	<u>160,606</u>	<u>176,884</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.23 £	31.10.22 £
Trade creditors	75,118	62,271
Amounts owed to group undertakings	39,692	104,026
Taxation and social security	103,215	101,527
Other creditors	<u>150,658</u>	<u>165,215</u>
	<u>368,683</u>	<u>433,039</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.10.23 £	31.10.22 £
Between one and five years	<u>285,409</u>	<u>364,389</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2023****8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.23	31.10.22
		£	£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Gary J Cansick (Senior Statutory Auditor)
for and on behalf of Gary J Cansick & Co

10. FRC ETHICAL STANDARD - PROVISIONS AVAILABLE FOR SMALL ENTITIES

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is The Argus Research Group Inc, a company incorporated in the United States of America, by virtue of its ownership of 100% of the issued ordinary share capital.

The Argus Research Group Inc. Registered office; 61 Broadway, 19th Floor, New York, NY 10006, United States.