

Company Registration No. 0330229 (England and Wales)

**VICTORIA RAMPART LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# VICTORIA RAMPART LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr N J Kimish Mr R Kimish
<b>Secretary</b>	Mr N J Kimish
<b>Company number</b>	0330229
<b>Registered office</b>	Hamble River Boat Yard Bridge Road Swanwick Southampton Hampshire England SO31 7EB
<b>Accountants</b>	HJS Chartered Accountants 12-14 Carlton Place Southampton Hampshire England SO15 2EA

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# VICTORIA RAMPART LIMITED

## BALANCE SHEET

AS AT 30 NOVEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	2		645,723		649,916
<b>Current assets</b>					
Debtors	3	20,384		28,600	
Cash at bank and in hand		248,929		134,445	
		<u>269,313</u>		<u>163,045</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(62,792)</u>		<u>(58,009)</u>	
<b>Net current assets</b>			206,521		105,036
<b>Total assets less current liabilities</b>			<u>852,244</u>		<u>754,952</u>
<b>Capital and reserves</b>					
Called up share capital	5		84,000		84,000
Revaluation reserve	6		352,727		352,727
Other reserves			297,956		297,956
Profit and loss reserves			117,561		20,269
<b>Total equity</b>			<u>852,244</u>		<u>754,952</u>

## **VICTORIA RAMPART LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 NOVEMBER 2017***

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The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 3 May 2018 and are signed on its behalf by:

Mr N J Kimish  
**Director**

**Company Registration No. 0330229**

# VICTORIA RAMPART LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 NOVEMBER 2017**

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### **1 Accounting policies**

#### **Company information**

Victoria Rampart Limited is a private company limited by shares incorporated in England and Wales. The registered office is Hamble River Boat Yard, Bridge Road, Swanwick, Southampton, Hampshire, England, SO31 7EB.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 November 2017 are the first financial statements of Victoria Rampart Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 December 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for mooring and unit rentals, and is shown net of VAT. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings leasehold	Straight line over the lease term
Plant and machinery	25% reducing balance
Marina developments	Remaining useful economic life of 30 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Leasehold property had been previously revalued prior to the date of transition to FRS102. The entity has elected to use the fair value on the date of transition to FRS102 as its deemed cost at that date under section 35.10c.

# VICTORIA RAMPART LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

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### 1 Accounting policies

(Continued)

#### 1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets. A provision is made for any impairment loss and taken to the profit and loss account.

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company only enters into Basic financial instrument transactions.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

# VICTORIA RAMPART LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

### 1 Accounting policies

(Continued)

#### Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost</b>			
At 1 December 2016	723,178	112,158	835,336
Additions	4,028	1,445	5,473
	<u>727,206</u>	<u>113,603</u>	<u>840,809</u>
At 30 November 2017			
<b>Depreciation and impairment</b>			
At 1 December 2016	107,372	78,048	185,420
Depreciation charged in the year	7,532	2,134	9,666
	<u>114,904</u>	<u>80,182</u>	<u>195,086</u>
At 30 November 2017			
<b>Carrying amount</b>			
At 30 November 2017	612,302	33,421	645,723
	<u>615,806</u>	<u>34,110</u>	<u>649,916</u>
At 30 November 2016			
	<u>615,806</u>	<u>34,110</u>	<u>649,916</u>

### 3 Debtors

	2017	2016
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	5,166	1,598
Amounts owed by group undertakings	10,845	9,789
Other debtors	4,373	17,213
	<u>20,384</u>	<u>28,600</u>



# VICTORIA RAMPART LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 NOVEMBER 2017

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

	2017 £	2016 £
Trade creditors	4,340	19,718
Corporation tax	23,845	7,741
Other taxation and social security	3,982	-
Other creditors	30,625	30,550
	<u>62,792</u>	<u>58,009</u>

### 5 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
28,000 Ordinary A of £1 each	28,000	28,000
28,000 Ordinary B of £1 each	28,000	28,000
28,000 Ordinary C of £1 each	28,000	28,000
	<u>84,000</u>	<u>84,000</u>

### 6 Revaluation reserve

	2017 £	2016 £
At beginning and end of year	<u>352,727</u>	<u>352,727</u>

The revaluation reserve balance relates to the leasehold property.

### 7 Related party transactions

As at 30 November 2017 there is a balance outstanding of £8,865 (2016: £8,865) in respect of the company's parent company, Stone Pier Yard Limited. This balance is included in 'Amounts owed by group undertakings'.

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.