

REGISTERED NUMBER: 02215986 (England and Wales)

VINTAGE HOMES LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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FOR THE YEAR ENDED 31 DECEMBER 2019

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STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2019

	Notes	31.12.19 £	31.12.18 £
FIXED ASSETS			
Tangible assets	4	-	-
Investment property	5	375,000	-
		<u>375,000</u>	<u>-</u>
CURRENT ASSETS			
Stocks		-	350,000
Debtors	6	1,028	6,163
Cash at bank		134,280	139,201
		<u>135,308</u>	<u>495,364</u>
CREDITORS			
Amounts falling due within one year	7	(313,144)	(328,724)
NET CURRENT (LIABILITIES)/ASSETS		<u>(177,836)</u>	<u>166,640</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>197,164</u>	<u>166,640</u>
CAPITAL AND RESERVES			
Called up share capital		50,100	50,100
Retained earnings		147,064	116,540
		<u>197,164</u>	<u>166,640</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 1 October 2020 and were signed on its behalf by:

M Kingsley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1. **STATUTORY INFORMATION**

Vintage Homes Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	02215986
Registered office:	Chandos House Oak Green Business Park Earl Road, Cheadle Hulme Stockport Cheshire SK8 6QL

The principal activity of the company during the year was that of property development.

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.

Tangible fixed assets

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

Plant and machinery	- 20% straight line
Fixtures and fittings	- 20% straight line
Computer equipment	- 20% straight line

Investment property

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

Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Work in progress includes attributable labour and overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 January 2019				
and 31 December 2019	<u>3,165</u>	<u>6,344</u>	<u>21,029</u>	<u>30,538</u>
DEPRECIATION				
At 1 January 2019				
and 31 December 2019	<u>3,165</u>	<u>6,344</u>	<u>21,029</u>	<u>30,538</u>
NET BOOK VALUE				
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2018	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2019

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	375,000
At 31 December 2019	<u>375,000</u>
NET BOOK VALUE	
At 31 December 2019	<u>375,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Chandos Civil Engineering	-	6,163
VAT	<u>1,028</u>	<u>-</u>
	<u>1,028</u>	<u>6,163</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19 £	31.12.18 £
Trade creditors	-	114
Amounts owed to group undertakings	12,628	10,300
Directors' loan accounts	299,316	316,610
Accruals and deferred income	<u>1,200</u>	<u>1,700</u>
	<u>313,144</u>	<u>328,724</u>

A legal charge in favour of Ivor Kingsley and Brenda Kingsley dated 3 May 2001 exists over the freehold property and land at King Street, Glossop, High Peak, Derbyshire.

8. POST BALANCE SHEET EVENTS

There were no significant events up to the date of approval of the financial statements by the Board.

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.