
Vintage Homes Limited

Unaudited

Financial statements

Information for filing with the registrar

For the year ended 31 December 2017

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COMPANIES HOUSE

Vintage Homes Limited
Registered number: 02215986

Statement of Financial Position
As at 31 December 2017

	Note	2017 £	2016 £
Current assets			
Stocks		350,000	350,000
Debtors: amounts falling due within one year	5	7,364	6,236
Bank and cash balances		129,800	119,463
		<u>487,164</u>	<u>475,699</u>
Creditors: amounts falling due within one year	6	(330,639)	(328,709)
Net current assets		<u>156,525</u>	<u>146,990</u>
Net assets		<u>156,525</u>	<u>146,990</u>
Capital and reserves			
Called up share capital		50,100	50,100
Profit and loss account		106,425	96,890
Shareholders' funds		<u>156,525</u>	<u>146,990</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


M Kingsley
Director

Date: 25/7/18

The notes on pages 2 to 4 form part of these financial statements.

Vintage Homes Limited

Notes to the Financial Statements For the year ended 31 December 2017

1. General information

Vintage Homes Limited is a private company limited by share capital incorporated in England, registered number 02215986. The address of the registered office and principal place of business is No 7 Chandos House, Oak Green Business Park, Earl Rd, Cheadle Hulme, Stockport, SK8 6QL.

The nature of the company's operation and principal activity is that of property development.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue derived from the sale of speculative developments is recognised upon the transfer of risks and rewards of ownership to the buyer, when there is an exchange of unconditional contracts.

Rental income is recognised in the period this falls due.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Fixtures and fittings	-	25%
Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income statement.

Vintage Homes Limited

Notes to the Financial Statements
For the year ended 31 December 2017

2. Accounting policies (continued)

2.4 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.

2.5 Taxation

Tax is recognised in the income statement, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2016 - 2).

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 January 2017	3,165	6,344	21,029	30,538
At 31 December 2017	3,165	6,344	21,029	30,538
Depreciation				
At 1 January 2017	3,165	6,344	21,029	30,538
At 31 December 2017	3,165	6,344	21,029	30,538
Net book value				
At 31 December 2017	-	-	-	-
At 31 December 2016	-	-	-	-

Vintage Homes Limited

**Notes to the Financial Statements
For the year ended 31 December 2017**

5. Debtors

	2017	2016
	£	£
Amounts owed by joint ventures and associated undertakings	7,364	6,164
Prepayments and accrued income	-	72
	7,364	6,236

6. Creditors: Amounts falling due within one year

	2017	2016
	£	£
Trade creditors	114	198
Amounts owed to group undertakings	2,308	2,296
Corporation tax	1,985	-
Other creditors	324,603	324,615
Accruals and deferred income	1,629	1,600
	330,639	328,709