

REGISTERED NUMBER: 02426224 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
PARADISE VILLAS LIMITED

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for the year ended 31 March 2018

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PARADISE VILLAS LIMITED

Company Information
for the year ended 31 March 2018

Directors: Ms E J Brown
J R Summers

Secretary: Mrs E L Summers

Registered office: 3b Upper Gardner Street
Brighton
East Sussex
BN1 4AN

Registered number: 02426224 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Paradise Villas Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Paradise Villas Limited for the year ended 31 March 2018 which comprise the Profit and Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Paradise Villas Limited, as a body, in accordance with the terms of our engagement letter dated 12 July 2012. Our work has been undertaken solely to prepare for your approval the financial statements of Paradise Villas Limited and state those matters that we have agreed to state to the Board of Directors of Paradise Villas Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Paradise Villas Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Paradise Villas Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Paradise Villas Limited. You consider that Paradise Villas Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Paradise Villas Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haines Watts
Chartered Accountants
Northside House
69 Tweedy Road
Bromley
Kent
BR1 3WA

5 December 2018

Balance Sheet
31 March 2018

| | Notes | 2018 £ | 2017 £ |
|--|-------|----------------|----------------|
| Current assets | | | |
| Cash at bank | | 170 | 103 |
| Creditors | | | |
| Amounts falling due within one year | 4 | <u>6,446</u> | <u>5,746</u> |
| Net current liabilities | | <u>(6,276)</u> | <u>(5,643)</u> |
| Total assets less current liabilities | | <u>(6,276)</u> | <u>(5,643)</u> |
| Capital and reserves | | | |
| Called up share capital | 5 | 85 | 85 |
| Retained earnings | | <u>(6,361)</u> | <u>(5,728)</u> |
| Shareholders' funds | | <u>(6,276)</u> | <u>(5,643)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors on 5 December 2018 and were signed on its behalf by:

J R Summers - Director

1. **Statutory information**

Paradise Villas 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Fixtures and fittings - Straight line over 1 years

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Notes to the Financial Statements - continued
for the year ended 31 March 20183. **Tangible fixed assets****Fixtures
and
fittings
£****Cost**At 1 April 2017
and 31 March 2018755**Depreciation**At 1 April 2017
and 31 March 2018755**Net book value**

At 31 March 2018

-

At 31 March 2017

-4. **Creditors: amounts falling due within one year****2018
£****2017
£**

Trade creditors

570

-

Other creditors

5,8765,7466,4465,7465. **Called up share capital****Allotted, issued and fully paid:****Number: Class:****Nominal
value:
£1****2018
£
85****2017
£
85**

85 Ordinary

6. **Ultimate controlling party**

The ultimate controlling party is J R Summers.

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.