

C.V.R.A. LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 23 JUNE 2022
AMENDED

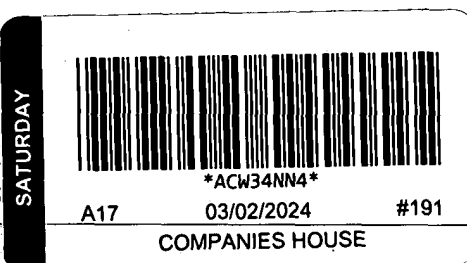
REVISED ANNUAL REPORT AND FINANCIAL STATEMENTS

The revised annual report and financial statements replace the original annual report and financial statements for the year ended 23 June 2022 (as approved on 1 November 2023) and are now the statutory annual report and financial statements for that financial year.

The revised annual report and financial statements have been prepared to remove erroneous trade creditors from the balance sheet and trading profit and loss account. The revised annual report and financial statements have been prepared as at the date of the original annual report and financial statements and not as at the date of revision and accordingly do not deal with events between those dates.

This statement was approved by the Director and authorised for issue on 2 February 2024.


D R E Cornwell
Director



C.V.R.A. LIMITED

BALANCE SHEET

AS AT 23 JUNE 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Investment properties	3		940,000		940,000
Current assets					
Debtors	4	184,766		456,733	
Cash at bank and in hand		62,426		174,038	
		<u>247,192</u>		<u>630,771</u>	
Creditors: amounts falling due within one year	5	<u>(21,344)</u>		<u>(91,272)</u>	
Net current assets			<u>225,848</u>		<u>539,499</u>
Total assets less current liabilities			<u>1,165,848</u>		<u>1,479,499</u>
Provisions for liabilities	6		<u>(207,779)</u>		<u>(207,779)</u>
Net assets			<u><u>958,069</u></u>		<u><u>1,271,720</u></u>
Capital and reserves					
Called up share capital			48		48
Capital redemption reserve			1		1
Investment property reserve			671,620		671,620
Profit and loss reserves			<u>286,400</u>		<u>600,051</u>
Total equity			<u><u>958,069</u></u>		<u><u>1,271,720</u></u>

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 23 June 2022 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 Companies Act 2006 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.

C.V.R.A. LIMITED

BALANCE SHEET (CONTINUED)

AS AT 23 JUNE 2022

The financial statements were approved by the board of directors and authorised for issue on 02 Feb 2024 and are signed on its behalf by:



.....
D R E Cornwell

Director

Company Registration No. 02515386

C.V.R.A. LIMITED**STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 23 JUNE 2022**

	Share capital	Capital redemption reserve	Investment property reserve	Profit and loss reserves	Total
Notes	£	£	£	£	£
Balance at 24 June 2020	48	1	915,887	248,328	1,164,264
Year ended 23 June 2021:					
Profit and total comprehensive income for the year	-	-	-	107,456	107,456
Fair value gains net of deferred tax	-	-	(244,267)	244,267	-
Balance at 23 June 2021	48	1	671,620	600,051	1,271,720
Year ended 23 June 2022:					
Loss and total comprehensive income for the year	-	-	-	(28,351)	(28,351)
Distributions	-	-	-	(285,300)	(285,300)
Balance at 23 June 2022	48	1	671,620	286,400	958,069

C.V.R.A. LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 23 JUNE 2022

1 Accounting policies

Company information

C.V.R.A. Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O Mih Merchants House, 1st floor, 5-7 Southwark Street, London, England, SE1 1RQ.

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 investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents ground rents receivable.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value as the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account. The fair value movements in investment property valuations and the associated deferred tax are then transferred out of the profit and loss reserves into the investment property reserve.

1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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. Financial assets classified as receivable within one year are not amortised.

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.

C.V.R.A. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 23 JUNE 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, 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. Financial liabilities classified as payable within one year are not amortised.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.7 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Employees

There were no employees during current and previous year.

3 Investment property

2022

£

Fair value

At 24 June 2021 and 23 June 2022

940,000

Investment property comprises of a freehold property. The fair value of the investment property has been arrived at on the basis of a valuation carried out by the directors on an open market valuation basis.

C.V.R.A. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 23 JUNE 2022

4 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	1,695	205
Corporation tax recoverable	8,721	-
Other debtors	174,350	456,528
	<u>184,766</u>	<u>456,733</u>

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Debenture loans	1,269	1,269
Trade creditors	14,875	10,174
Corporation tax	-	71,279
Accruals and deferred income	5,200	8,550
	<u>21,344</u>	<u>91,272</u>

6 Provisions for liabilities

	2022	2021
	£	£
Deferred tax liabilities	<u>207,779</u>	<u>207,779</u>

The deferred tax liability in the accounts relates solely to the potential taxation liability if the investment property was sold at its market value. The full amount of the deferred tax provision is transferred from the profit and loss reserves to the investment property reserve.

7 Related party transactions

The distributions are equivalent to the value of premiums for lease extensions granted to shareholders where the premium is not payable. This is an update to the position in the previous year's accounts, at the time of filing of which the same premiums were deemed receivable.