

VSM PROPERTIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020

VSM PROPERTIES LIMITED
UNAUDITED ACCOUNTS
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VSM PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

Directors

S Pole
M Thyer
Mrs V Pole

Company Number

03195057 (England and Wales)

Accountants

Evans Entwistle
432 Gloucester Rd
Bristol
BS7 8TX

VSM PROPERTIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2020

	Notes	2020 £	2019 £
Fixed assets			
Investment property	<u>4</u>	1,850,000	2,375,000
Current assets			
Debtors	5	10,719	11,879
Cash at bank and in hand		253,600	333,356
		<u>264,319</u>	<u>345,235</u>
Creditors: amounts falling due within one year	<u>6</u>	(246,249)	(297,103)
Net current assets		<u>18,070</u>	<u>48,132</u>
Total assets less current liabilities		1,868,070	2,423,132
Creditors: amounts falling due after more than one year	<u>7</u>	(570,000)	(920,000)
Provisions for liabilities			
Deferred tax		(120,795)	(133,559)
Net assets		<u>1,177,275</u>	<u>1,369,573</u>
Capital and reserves			
Called up share capital		300	300
Revaluation reserve		809,122	798,951
Profit and loss account		<u>367,853</u>	<u>570,322</u>
Shareholders' funds		<u>1,177,275</u>	<u>1,369,573</u>

For the year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 16 June 2020 and were signed on its behalf by

S Pole
Director

Company Registration No. 03195057

VSM PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020

1 Statutory information

VSM PROPERTIES LIMITED is a private company, limited by shares, registered in England and Wales, registration number 03195057.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

4 Investment property

	2020
	£
Fair value at 1 June 2019	2,375,000
Disposals	525,000
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At 31 May 2020	1,850,000
	<hr/> <hr/>

The properties are valued at an open market valuation.

The properties are valued by an independent local estate agent who has knowledge of the company's properties.

5 Debtors

	2020	2019
	£	£
Trade debtors	9,749	10,929
Accrued income and prepayments	970	950
	<hr/>	<hr/>
	10,719	11,879
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	180,000	186,000
Trade creditors	8,925	10,918
Taxes and social security	1,954	2,764
Loans from directors	26,975	17,454
Accruals	28,395	79,967
	<hr/>	<hr/>
	246,249	297,103
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7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	570,000	920,000

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8 Average number of employees

During the year the average number of employees was 3 (2019: 3).

