Company Registration No. 03195057 (England and Wales)

VSM PROPERTIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2022

VSM PROPERTIES LIMITED
UNAUDITED ACCOUNTS
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VSM PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022

Directors	S Pole M Thyer Mrs V Pole
Secretary	Vivienne Joyce Pole
Company Number	03195057 (England and Wales)
Registered Office	432 Gloucester Road Bristol BS7 8TX
Accountants	Evans Entwistle 432 Gloucester Rd Bristol BS7 8TX

CHARTERED MANAGEMENT ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF VSM PROPERTIES LIMITED FOR THE YEAR ENDED 31 MAY 2022

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of VSM PROPERTIES LIMITED for the year ended 31 May 2022 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a CIMA Registered Member in Practice and Practising Certificate holder, I am subject to its ethical and other professional requirements which are detailed at
https://www.cimaglobal.com/Members/Your-Membership-Information/Members-handbook/Licensing-and-monitoring/Members-in-practice/

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at http://www.cimaglobal.com.

Evans Entwistle
Member in Practice

432 Gloucester Rd
Bristol
BS7 8TX

11 May 2022

VSM PROPERTIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

	Notes	2022 £	2021 £
Fixed assets			
Investment property	4	873,000	1,975,500
Current assets			
Debtors	5	7,487	9,270
Cash at bank and in hand		338,415	209,326
		345,902	218,596
Creditors: amounts falling due within one year	6	(18,374)	(34,347)
Net current assets		327,528	184,249
Total assets less current liabilities		1,200,528	2,159,749
Creditors: amounts falling due after more than one year	7	(197,265)	(758,068)
Provisions for liabilities			
Deferred tax	8	(87,552)	(144,640)
Net assets		915,711	1,257,041
Capital and reserves			
Called up share capital	9	300	300
Revaluation reserve		541,648	934,622
Profit and loss account		373,763	322,119
Shareholders' funds		915,711	1,257,041

For the year ending 31 May 2022 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 11 May 2022 and were signed on its behalf by

S Pole
Director

Company Registration No. 03195057

1 Statutory information

VSM PROPERTIES LIMITED is a private company, limited by shares, registered in England and Wales, registration number 03195057. The registered office is 432, Gloucester Road, Bristol, BS7 8TX.

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.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Investment property
Investment property is included at market fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Deferred taxation
Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

4 Investment property

	2022
	£
Fair value at 1 June 2021	1,975,500
Disposals	(1,350,500)
Net gain from fair value adjustments	248,000
At 31 May 2022	873,000

5 Debtors: amounts falling due within one year

	2022	2021
	£	£
Trade debtors	3,730	8,678
Accrued income and prepayments	3,757	592
	7,487	9,270

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	8,669
Taxes and social security	1,562	1,369
Accruals	16,812	20,628
Deferred income	-	3,681
	18,374	34,347

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	-	570,000
Loans from directors	197,265	188,068
	197,265	758,068

8 Deferred taxation

	2022	2021
	£	£
Accelerated capital allowances	87,552	144,640

	2022	2021
	£	£
Provision at start of year	144,640	120,795
(Credited)/charged to the profit and loss account	(57,088)	23,845
Provision at end of year	87,552	144,640

9 Share capital

	2022	2021
	£	£
Allotted, called up and fully paid:		
300 Ordinary shares of £1 each	300	300

10 Average number of employees

During the year the average number of employees was 6 (2021: 6).