

**VSM PROPERTIES LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021**

VSM PROPERTIES LIMITED
UNAUDITED ACCOUNTS
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VSM PROPERTIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

Directors

S Pole
M Thyer
Mrs V Pole

Company Number

03195057 (England and Wales)

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 2021**

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 2021 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 practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

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
Chartered Management Accountants

432 Gloucester Rd
Bristol
BS7 8TX

22 June 2021

VSM PROPERTIES LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

	Notes	2021 £	2020 £
Fixed assets			
Investment property	<u>4</u>	1,975,500	1,850,000
Current assets			
Debtors	5	9,270	10,719
Cash at bank and in hand		209,326	253,600
		<u>218,596</u>	<u>264,319</u>
Creditors: amounts falling due within one year	<u>6</u>	(222,415)	(246,249)
Net current (liabilities)/assets		<u>(3,819)</u>	<u>18,070</u>
Total assets less current liabilities		1,971,681	1,868,070
Creditors: amounts falling due after more than one year	<u>7</u>	(570,000)	(570,000)
Provisions for liabilities			
Deferred tax		(144,640)	(120,795)
Net assets		<u>1,257,041</u>	<u>1,177,275</u>
Capital and reserves			
Called up share capital		300	300
Revaluation reserve		934,622	809,122
Profit and loss account		<u>322,119</u>	<u>367,853</u>
Shareholders' funds		<u>1,257,041</u>	<u>1,177,275</u>

For the year ending 31 May 2021 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 22 June 2021 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 2021

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

	2021
	£
Fair value at 1 June 2020	1,850,000
Additions	125,500
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At 31 May 2021	1,975,500
	<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: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	8,678	9,749
Accrued income and prepayments	592	970
	<hr/>	<hr/>
	9,270	10,719
	<hr/> <hr/>	<hr/> <hr/>

6 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	156,669	180,000
Trade creditors	8,669	8,925
Taxes and social security	1,369	1,954
Loans from directors	31,399	26,975
Accruals	20,628	28,395
Deferred income	3,681	-
	<hr/>	<hr/>
	222,415	246,249
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VSM PROPERTIES LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	570,000	570,000

8 Average number of employees

During the year the average number of employees was 3 (2020: 3).

