

COMPANY REGISTRATION NUMBER: 06002107

**Ventra 36 Limited**  
**Filleted Unaudited Financial Statements**  
**30 June 2018**



**KING & KING**  
Chartered accountant  
First Floor Roxburghe House  
273-287 Regent Street  
London  
W1B 2HA

**Ventra 36 Limited**  
**Financial Statements**  
**Year ended 30 June 2018**

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## **Ventra 36 Limited**

### **Officers and Professional Advisers**

**The board of directors**

V Palasuntheram  
N Palasuntheram

**Company secretary**

N Palasuntheram

**Registered office**

Roxburghe House  
273 - 287 Regent Street  
London  
W1B 2HA

**Accountants**

King & King  
Chartered accountant  
First Floor Roxburghe House  
273-287 Regent Street  
London  
W1B 2HA

**Bankers**

Metro Bank  
One Southampton Row  
London  
WC1B 5HA

## **Ventra 36 Limited**

### **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Ventra 36 Limited**

**Year ended 30 June 2018**

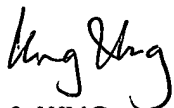
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ventra 36 Limited for the year ended 30 June 2018, which comprise the statement of financial position and the related notes from the company's accounting records and 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 at [www.icaew.com/en/membership/regulations-standards-and-guidance](http://www.icaew.com/en/membership/regulations-standards-and-guidance).

This report is made solely to the Board of Directors of Ventra 36 Limited, as a body. Our work has been undertaken solely to prepare for your approval the financial statements of Ventra 36 Limited and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at [www.icaew.com/compilation](http://www.icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ventra 36 Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ventra 36 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 Ventra 36 Limited. You consider that Ventra 36 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 Ventra 36 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.



KING & KING  
Chartered accountant

First Floor Roxburghe House  
273-287 Regent Street  
London  
W1B 2HA

5 December 2018

**Ventra 36 Limited**  
**Statement of Financial Position**  
**30 June 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	1,926,268	1,926,958
Investments	5	<u>1</u>	<u>1</u>
		1,926,269	1,926,959
<b>Current assets</b>			
Debtors	6	550,648	668,130
Investments	7	601,107	493,494
Cash at bank and in hand		<u>25,250</u>	<u>7,209</u>
		1,177,005	1,168,833
<b>Creditors: amounts falling due within one year</b>	8	<u>284,086</u>	<u>243,116</u>
<b>Net current assets</b>		<u>892,919</u>	<u>925,717</u>
<b>Total assets less current liabilities</b>		<u>2,819,188</u>	<u>2,852,676</u>
<b>Creditors: amounts falling due after more than one year</b>	9	610,500	616,498
<b>Provisions</b>			
Taxation including deferred tax		<u>92,045</u>	<u>92,045</u>
<b>Net assets</b>		<u>2,116,643</u>	<u>2,144,133</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>2,116,543</u>	<u>2,144,033</u>
<b>Shareholders funds</b>		<u>2,116,643</u>	<u>2,144,133</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The statement of financial position  
continues on the following page.  
**The notes on pages 5 to 12 form part of these financial statements.**

## **Ventra 36 Limited**

### **Statement of Financial Position (*continued*)**

**30 June 2018**

For the year ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 5 December 2018, and are signed on behalf of the board by:



V. Palasuntheram  
Director

Company registration number: 06002107

**The notes on pages 5 to 12 form part of these financial statements.**

# **Ventra 36 Limited**

## **Notes to the Financial Statements**

**Year ended 30 June 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Roxburghe House, 273 - 287 Regent Street, London, W1B 2HA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# **Ventra 36 Limited**

## **Notes to the Financial Statements (*continued*)**

**Year ended 30 June 2018**

### **3. Accounting policies (*continued*)**

#### **Tangible assets (*continued*)**

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% Straight Line
Equipment	- 20% Straight Line

#### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### **Investments in associates**

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

#### **Investments in joint ventures**

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.



# **Ventra 36 Limited**

## **Notes to the Financial Statements (*continued*)**

**Year ended 30 June 2018**

### **3. Accounting policies (*continued*)**

#### **Investments in joint ventures (*continued*)**

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

# **Ventra 36 Limited**

## **Notes to the Financial Statements (*continued*)**

**Year ended 30 June 2018**

### **3. Accounting policies (*continued*)**

#### **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

# Ventra 36 Limited

## Notes to the Financial Statements (*continued*)

Year ended 30 June 2018

### 4. Tangible assets

	Land and buildings £	Plant and machinery £	Equipment £	Total £
<b>Cost</b>				
At 1 July 2017 and 30 June 2018	<u>1,924,263</u>	<u>333</u>	<u>3,118</u>	<u>1,927,714</u>
<b>Depreciation</b>				
At 1 July 2017	–	132	624	756
Charge for the year	–	66	624	690
At 30 June 2018	<u>–</u>	<u>198</u>	<u>1,248</u>	<u>1,446</u>
<b>Carrying amount</b>				
At 30 June 2018	<u>1,924,263</u>	<u>135</u>	<u>1,870</u>	<u>1,926,268</u>
At 30 June 2017	<u>1,924,263</u>	<u>201</u>	<u>2,494</u>	<u>1,926,958</u>

The portfolio of investment properties are valued by the Directors, in whose opinion, the market value of the properties at the balance sheet date reflect ongoing economic conditions.

### 5. Investments

	Shares in group undertaking s £
<b>Cost</b>	
At 1 July 2017 and 30 June 2018	<u>1</u>
<b>Impairment</b>	
At 1 July 2017 and 30 June 2018	<u>–</u>
<b>Carrying amount</b>	
At 30 June 2018	<u>1</u>
At 30 June 2017	<u>1</u>

# Ventra 36 Limited

## Notes to the Financial Statements (*continued*)

Year ended 30 June 2018

### 6. Debtors

	2018	2017
	£	£
Trade debtors	1,992	2,166
Amounts owed by group undertakings and undertakings in which the company has a participating interest	548,139	607,497
Other debtors	517	58,467
	<u>550,648</u>	<u>668,130</u>

### 7. Investments

	2018	2017
	£	£
Other investments	<u>601,107</u>	<u>493,494</u>

### 8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	275,876	237,063
Social security and other taxes	60	453
Other creditors	8,150	5,600
	<u>284,086</u>	<u>243,116</u>

### 9. Creditors: amounts falling due after more than one year

	2018	2017
	£	£
Bank loans and overdrafts	610,500	610,500
Other creditors	–	5,998
	<u>610,500</u>	<u>616,498</u>

The bank loan is secured by means of a legal charge over certain freehold properties. Interest is charged at a fixed rate.

# Ventra 36 Limited

## Notes to the Financial Statements (*continued*)

Year ended 30 June 2018

### 10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2018		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
V Palasuntheram	<u>(5,998)</u>	<u>5,998</u>	<u>—</u>

	2017		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
V Palasuntheram	<u>(1,000)</u>	<u>(4,998)</u>	<u>(5,998)</u>

## **Ventra 36 Limited**

### **Notes to the Financial Statements (*continued*)**

**Year ended 30 June 2018**

#### **11. Related party transactions**

The company is wholly owned by Mr and Mrs V Palasuntheram, who are the directors.

The company acquired the freehold premises from where the company operates. This is registered in the name of the Director, Mr V Palasuntheram.

During the year management charges of £12,000 (2017: £12,000) were charged by Swiss Management Limited, a company controlled by the Directors. At the balance sheet date the balance owed by Swiss Management Ltd amounted to £69,792 (2017: 69,792) and is included in Note 7.

The company is associated with its wholly owned subsidiary, Ventra 27 Limited, a company incorporated in England. At the balance sheet date, the balance owed by Ventra 27 Limited was £240,055 (2017: 299,412) and is included in Note 7.

By virtue of common Directorships, the company is associated with Ventra 15 Limited, a company incorporated in England. At the balance sheet date, the balance owed by Ventra 15 Limited was £101,472 (2017: £101,472) and was included within Note 7.

By virtue of common Directorships, the company is associated with Ventra Asset Management Limited, a company incorporated in England. At the balance sheet date, the balance owed to Ventra Asset Management Limited was £1,700 (2016: £1,700) and was included within other creditors

By virtue of common Directorships, the company is associated with International Vehicle Logistics Limited, a company incorporated in England. At the balance sheet date, the balance owed by International Vehicle Logistics Limited was £12,800 (2017: £12,800) and was included within Note 7.