

COMPANY REGISTRATION NUMBER 06002113

**VENTRA 15 LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 JUNE 2016**

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30/03/2017

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COMPANIES HOUSE

**KING & KING**

Chartered Accountants  
First Floor Roxburghe House  
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London  
W1B 2HA

**VENTRA 15 LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2016**

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# **VENTRA 15 LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF VENTRA 15 LIMITED**

**YEAR ENDED 30 JUNE 2016**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2016 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**KING & KING**  
Chartered Accountants

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

22 March 2017

**VENTRA 15 LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 JUNE 2016**

	Note	2016	2015
	2	£	£
<b>FIXED ASSETS</b>			
Tangible assets		<u>4,335,000</u>	<u>4,895,714</u>
<b>CURRENT ASSETS</b>			
Debtors		531,986	200,980
Cash at bank and in hand		<u>5,492</u>	<u>14,141</u>
		537,478	215,121
<b>CREDITORS: Amounts falling due within one year</b>		<u>268,392</u>	<u>248,381</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>269,086</u>	<u>(33,260)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,604,086</u>	<u>4,862,454</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>1,822,548</u>	<u>2,016,100</u>
		<u>2,781,538</u>	<u>2,846,354</u>
<b>CAPITAL AND RESERVES</b>			
Called up equity share capital	4	100	100
Revaluation reserve		1,871,419	2,216,203
Profit and loss account		<u>910,019</u>	<u>630,051</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,781,538</u>	<u>2,846,354</u>

For the year ended 30 June 2016 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

The Balance sheet continues on the following page.  
**The notes on pages 4 to 7 form part of these abbreviated accounts.**

# **VENTRA 15 LIMITED**

## **ABBREVIATED BALANCE SHEET (*continued*)**

**30 JUNE 2016**

These abbreviated accounts were approved by the directors and authorised for issue on 22 March 2017, and are signed on their behalf by:



V. Palasuntheram  
Director

Company Registration Number: 06002113

**The notes on pages 4 to 7 form part of these abbreviated accounts.**

**VENTRA 15 LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2016**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Investment properties**

In accordance with Statement of Standard Accounting Practice 19, no depreciation is provided in respect of freehold properties which are classified as investment properties. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are not held for consumption but for investment and the directors consider that to depreciate them would not give a true and fair view.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Financial instruments**

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**VENTRA 15 LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2016**

**1. ACCOUNTING POLICIES** *(continued)*

*Compound instruments*

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST OR VALUATION</b>	
At 1 July 2015	4,895,714
Disposals	(480,000)
Revaluation	(80,714)
<b>At 30 June 2016</b>	<u><u>4,335,000</u></u>
<b>DEPRECIATION</b>	<u><u>-</u></u>
<b>NET BOOK VALUE</b>	
<b>At 30 June 2016</b>	<u><u>4,335,000</u></u>
At 30 June 2015	<u><u>4,895,714</u></u>

The portfolio of investment properties are valued by the Directors.

**VENTRA 15 LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2016**

**3. RELATED PARTY TRANSACTIONS**

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

Included in Note 6 is an amount of £400 (2015 - £5,698) that is owed to the directors in respect of financing that has been provided to the company. This loan is interest free.

Included within creditors in Note 6 are amounts owed to Ventra Investments Ltd of £276,670 (2015 - £276,670) and to Ventra 1 Management Ltd of £182,560 (2015 - £182,560). Mr & Mrs V Palasuntheram indirectly own all of the issued share capital of these companies but do not control them as Ventra Investments Ltd is in administration and Ventra 1 Management Ltd went into liquidation and dissolved in December 2014. These creditor companies are controlled by the respective administrators and liquidator.

During the year management charges of £21,600 (2015: £21,600) 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 £15,150 (2015: £16,860) and is included in other debtors.

By virtue of common Directorships, the company is associated with Ventra 27 Limited, a company incorporated in England. At the balance sheet date, the balance owed by Ventra 27 Limited was £492,606 (2015: £158,323)

By virtue of common Directorships, the company is associated with Ventra 36 Limited, a company incorporated in England. At the balance sheet date, the balance owed to Ventra 36 Limited was £101,472 (2015: £101,472) and was included within other creditors in Note 6.

**4. SHARE CAPITAL**

**Authorised share capital:**

	2016 £	2015 £
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**Allotted, called up and fully paid:**

	2016 No.	£	2015 No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>



**VENTRA 15 LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2016**

**5. GOING CONCERN**

The financial statements have been prepared on a going concern basis. The company is reliant upon the continued support of its Bankers and the directors. The directors have an expectation that the company will continue in operational existence for the foreseeable future so long as it continues to receive support from its Bankers. They have confirmed that they have not received any indication from the Bankers that they will not continue to support the company.