

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2017
FOR
ENGLISH VILLAGE HOMES LTD

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ENGLISH VILLAGE HOMES LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2017**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

ENGLISH VILLAGE HOMES LTD
COMPANY INFORMATION
for the Year Ended 30 April 2017

DIRECTORS:

I D Raffe
B J Raffe

REGISTERED OFFICE:

83 Ducie Street
Manchester
M1 2JQ

REGISTERED NUMBER:

07213124 (England and Wales)

ACCOUNTANTS:

T P Phillips FCCA
Chartered Certified Accountant
29 Marfords Avenue
Bromborough
Wirral
Merseyside
CH63 0JH

ENGLISH VILLAGE HOMES LTD (REGISTERED NUMBER: 07213124)

**ABRIDGED BALANCE SHEET
30 April 2017**

	Notes	30.4.17 £	£	30.4.16 £	£
FIXED ASSETS					
Investment property	5		581,500		480,000
CURRENT ASSETS					
Debtors		500		500	
Cash at bank		560		519	
		<u>1,060</u>		<u>1,019</u>	
CREDITORS					
Amounts falling due within one year		<u>170,318</u>		<u>136,173</u>	
NET CURRENT LIABILITIES			<u>(169,258)</u>		<u>(135,154)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			412,242		344,846
CREDITORS					
Amounts falling due after more than one year	6		(155,731)		(86,051)
PROVISIONS FOR LIABILITIES			<u>(18,227)</u>		<u>(17,180)</u>
NET ASSETS			<u>238,284</u>		<u>241,615</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			199,746		199,746
Retained earnings			<u>37,538</u>		<u>40,869</u>
SHAREHOLDERS' FUNDS			<u>238,284</u>		<u>241,615</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
30 April 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 30 April 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 26 January 2018 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B J Raffe', is written over a horizontal line.

B J Raffe - Director

ENGLISH VILLAGE HOMES LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 30 April 2017

1. STATUTORY INFORMATION

English Village Homes Limited (company number 07213124) is a private company limited by shares, registered in England and Wales. Its registered office is 83 Ducie Street, Manchester, M1 2JQ

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The company receives regular income from its investment property. The directors consider that the company has adequate resources to continue in operational existence for the foreseeable future. Therefore, the directors continue to adopt the going concern basis of accounting when preparing the annual financial statements. Furthermore, the financial statements have been prepared on the basis that continued support will be given by the company's creditors.

Turnover

Turnover represents rental income receivable during the year.

Investment property

Investment properties are properties held to earn rentals and/or capital appreciation. Investment properties are initially measured at cost plus transaction costs.

Subsequently, investment properties are measured at fair value. Investment property valuations are based upon open market value. Deferred tax is provided on these movements. Gains and losses arising from the changes in fair value are included in the Statement of Income and Retained Earnings in the period in which they arise.

Financial instruments

The following assets and liabilities are classified as financial instruments - Trade debtors, Trade creditors, Loans and directors' loans.

Loans are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method less impairment.

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Retained Earnings.

Taxation

Taxation for the year represents the sum of current and deferred tax.

The company's liability for current tax is calculated using rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on all timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled, based upon tax rates that have been enacted or substantively enacted by the end of the reporting period.

Employee benefits

Short term employee benefits, including holiday pay, are recognised as an expense in the Statement of Income and Retained Earnings in the period in which they are incurred.

ENGLISH VILLAGE HOMES LTD

NOTES TO THE FINANCIAL STATEMENTS - continued for the Year Ended 30 April 2017

3. ACCOUNTING POLICIES - continued

Provisions

Provisions are recognised where it is probable that a present obligation exists as a result of an event prior to the Balance Sheet date and that a payment will be required in settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2016 - 3).

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2016	480,000
Additions	95,991
Fair value adjustments	5,509
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At 30 April 2017	581,500
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NET BOOK VALUE	
At 30 April 2017	581,500
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At 30 April 2016	480,000
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Fair value at 30 April 2017 is represented by:

	£
Valuation in 2013	7,204
Valuation in 2014	42,944
Valuation in 2015	10,000
Valuation in 2016	30,275
Valuation in 2017	5,509
Cost	485,568
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	581,500
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The freehold properties were valued on an open market basis on 30 April 2017 by the company directors..

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	30.4.17 £	30.4.16 £
Repayable otherwise than by instalments		
Other loans	155,731	86,051
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ENGLISH VILLAGE HOMES LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2017**

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.17	30.4.16
	£	£
Other loans	<u>155,731</u>	<u>86,051</u>

The other loans are secured by a floating charge over the company's properties. There are also personal guarantees by the shareholders.

8. FIRST YEAR ADOPTION

FRS 102 required the company to reclassified its Investment property revaluation reserve as part of its Profit and Loss reserves. The amount reclassified as at 1 May 2015 was £60,148 and the amount reclassified as at 30 April 2016 was £90,423.