

REGISTERED NUMBER: 07213124 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2018

FOR

ENGLISH VILLAGE HOMES LIMITED

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for the Year Ended 30 April 2018

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ENGLISH VILLAGE HOMES LIMITED

COMPANY INFORMATION
for the Year Ended 30 April 2018

DIRECTORS:

I D Raffe
B J Raffe

REGISTERED OFFICE:

83 Ducie Street
Manchester
M1 2JQ

REGISTERED NUMBER:

07213124 (England and Wales)

ACCOUNTANTS:

TPP Accountants Limited
Chartered Certified Accountants
29 Marfords Avenue
Bromborough
Wirral
Merseyside
CH63 0JH

ABRIDGED BALANCE SHEET
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Investment property	5		575,000		581,500
CURRENT ASSETS					
Debtors		500		500	
Cash at bank		<u>318</u>		<u>560</u>	
		818		1,060	
CREDITORS					
Amounts falling due within one year		<u>181,485</u>		<u>170,318</u>	
NET CURRENT LIABILITIES			<u>(180,667)</u>		<u>(169,258)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			394,333		412,242
CREDITORS					
Amounts falling due after more than one year	6		(155,731)		(155,731)
PROVISIONS FOR LIABILITIES	8		<u>(14,700)</u>		<u>(18,227)</u>
NET ASSETS			<u>223,902</u>		<u>238,284</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Share premium			199,746		199,746
Retained earnings			<u>23,156</u>		<u>37,538</u>
SHAREHOLDERS' FUNDS			<u>223,902</u>		<u>238,284</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 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.
- (b)

ABRIDGED BALANCE SHEET - continued
30 April 2018

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 2018 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 28 January 2019 and were signed on its behalf by:

B J Raffe - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 April 2018**

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2018

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 (2017 - 3) .

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2017	581,500
Fair value adjustments	(6,500)
At 30 April 2018	<u>575,000</u>
NET BOOK VALUE	
At 30 April 2018	<u>575,000</u>
At 30 April 2017	<u>581,500</u>

Fair value at 30 April 2018 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
Valuation in 2018	(6,500)
Cost	<u>485,568</u>
	<u>575,000</u>

The investment properties were valued on an open market basis on 30 April 2018 by Smith & Sons, Chartered Surveyors.

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

	30.4.18 £	30.4.17 £
Repayable otherwise than by instalments		
Property loans	<u>155,731</u>	<u>155,731</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 April 2018

7. SECURED DEBTS

The following secured debts are included within creditors:

	30.4.18	30.4.17
	£	£
Property loans	<u>155,731</u>	<u>155,731</u>

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

8. PROVISIONS FOR LIABILITIES

	30.4.18	30.4.17
	£	£
Deferred tax	<u>14,700</u>	<u>18,227</u>
		Deferred tax
		£
Balance at 1 May 2017		18,227
Credit to Income Statement during year		<u>(3,527)</u>
Balance at 30 April 2018		<u>14,700</u>

9. RELATED PARTY DISCLOSURES

At 30 April 2018, the company owed £175,174 (2017: £163,699) to Mr I D Raffe. No interest has been charged to the company in respect of this loan which is repayable on demand and is classified in Creditors due within one year.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.