

**Unaudited Financial Statements
for the Year Ended 31 July 2020
for
VI (Property) Services Limited**

**Contents of the Financial Statements
for the Year Ended 31 July 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4

VI (Property) Services Limited

**Company Information
for the Year Ended 31 July 2020**

DIRECTORS:

V E Riley
L A Byatt

REGISTERED OFFICE:

The Glades
Festival Way
Stoke on Trent
Staffordshire
ST1 5SQ

REGISTERED NUMBER:

08129951 (England and Wales)

VI (Property) Services Limited (Registered number: 08129951)

**Statement of Financial Position
31 July 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Investment property	4		363,000		390,000
CURRENT ASSETS					
Debtors	5	1,879		1,817	
Cash at bank		<u>7,515</u>		<u>7,987</u>	
		9,394		9,804	
CREDITORS					
Amounts falling due within one year	6	<u>301,264</u>		<u>306,684</u>	
NET CURRENT LIABILITIES			(291,870)		(296,880)
TOTAL ASSETS LESS CURRENT LIABILITIES			71,130		93,120
PROVISIONS FOR LIABILITIES			<u>4,500</u>		<u>8,250</u>
NET ASSETS			<u>66,630</u>		<u>84,870</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Other reserve			56,866		80,116
Retained earnings			<u>9,664</u>		<u>4,654</u>
SHAREHOLDERS' FUNDS			<u>66,630</u>		<u>84,870</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Statement of Financial Position - continued
31 July 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 27 April 2021 and were signed on its behalf by:

V E Riley - Director

L A Byatt - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2020**

1. STATUTORY INFORMATION

VI (Property) Services Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements cover the company as an individual entity and are presented in Pounds Sterling (£) being the functional currency.

The financial statements have been prepared on a going concern basis on the assumption that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have made this assessment with regard to the company's current and expected performance.

Particular consideration has been given to the impact of the Coronavirus on the company's ability to operate for the foreseeable future. As a provider of property rental services, the company has not been significantly impacted by the restrictions on the movement of people implemented by the Government as a result of the Coronavirus outbreak and has continued to trade as normal.

Turnover

Property rental

Turnover represents rental income receivable in the year.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

Basic financial assets and liabilities are initially measured at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future cash flows discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial assets that are measured at cost and 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 profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 August 2019	390,000
Revaluations	<u>(27,000)</u>
At 31 July 2020	<u>363,000</u>
NET BOOK VALUE	
At 31 July 2020	<u>363,000</u>
At 31 July 2019	<u>390,000</u>

Fair value at 31 July 2020 is represented by:

	£
Valuation in 2020	<u>363,000</u>

The directors are satisfied that the value of the investment properties at the reporting date is at fair value.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	<u>1,879</u>	<u>1,817</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	1,032	-
Other creditors	<u>300,232</u>	<u>306,684</u>
	<u>301,264</u>	<u>306,684</u>

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.