

Company registration number 09127176 (England and Wales)

**VIAGEFI 6 LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

**VIAGEFI 6 LIMITED**

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**VIAGEFI 6 LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2021****Company Registration No. 09127176**

	Notes	2021 €	€	2020 €	€
<b>Fixed assets</b>					
Investment properties	4	2,172,000		3,323,500	
Investments	5	-		18,500	
		<u>2,172,000</u>		<u>3,342,000</u>	
<b>Current assets</b>					
Debtors	6	5,587,153		1,569,512	
Cash at bank and in hand		8,607		-	
		<u>5,595,760</u>		<u>1,569,512</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(4,007,299)</u>		<u>(1,001,273)</u>	
<b>Net current assets</b>			1,588,461		568,239
<b>Total assets less current liabilities</b>			<u>3,760,461</u>		<u>3,910,239</u>
<b>Creditors: amounts falling due after more than one year</b>	8		(1,057,795)		(1,388,497)
<b>Provisions for liabilities</b>			<u>(62,000)</u>		<u>-</u>
<b>Net assets</b>			<u>2,640,666</u>		<u>2,521,742</u>
<b>Capital and reserves</b>					
Called up share capital	9	5,105,000		5,105,000	
Profit and loss reserves		<u>(2,464,334)</u>		<u>(2,583,258)</u>	
<b>Total equity</b>			<u>2,640,666</u>		<u>2,521,742</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

**VIAGEFI 6 LIMITED**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2021**

**Company Registration No. 09127176**

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The financial statements were approved by the board of directors and authorised for issue on 17 March 2023 and are signed on its behalf by:

Mr P. Gerard  
**Director**

## VIAGEFI 6 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

##### Company information

Viagefi 6 Limited is a private company limited by shares incorporated in England and Wales. The registered office is Nova North, 11 Bressenden Place, London, SW1E 5BY.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in Euros (€), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

##### 1.3 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

##### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## VIAGEFI 6 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

(Continued)

##### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### Classification of financial liabilities

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 company after deducting all of its liabilities.

##### Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.7 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**VIAGEFI 6 LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021****1 Accounting policies****(Continued)****1.9 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

**2 Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Key sources of estimation uncertainty**

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows.

**Property annuity**

The company has an obligation to pay annuity to the tenants as at the balance sheet date. The obligation is based on life expectancy of the tenants. The exact amount can't be ascertain accurately as the life expectancy of the tenants is unknown. The company has adopted a policy whereby it estimates the average life expectancy to be 15 years.

**3 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	<b>2021 Number</b>	<b>2020 Number</b>
Total	5	5

**4 Investment property**

	<b>2021 €</b>
<b>Fair value</b>	
At 1 January 2021	3,323,500
Disposals	(1,369,500)
Revaluations	218,000
At 31 December 2021	2,172,000

The fair value of the investment properties have been valued by the directors as at the balance sheet date. The directors are in the opinion that the carrying value of the investment properties are not significantly different from the current market value.

**VIAGEFI 6 LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

**5 Fixed asset investments**

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
Other investments other than loans	-	18,500
	<u>          </u>	<u>          </u>

**Movements in fixed asset investments**

	<b>Investments</b>
	<b>€</b>
<b>Cost or valuation</b>	
At 1 January 2021	18,500
Disposals	(18,500)
	<u>          </u>
At 31 December 2021	-
	<u>          </u>
<b>Carrying amount</b>	
At 31 December 2021	-
	<u>          </u>
At 31 December 2020	18,500
	<u>          </u>

**6 Debtors**

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
<b>Amounts falling due within one year:</b>		
Other debtors	5,587,153	1,569,512
	<u>          </u>	<u>          </u>

**7 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
Trade creditors	39,316	23,736
Other creditors	3,967,983	977,537
	<u>          </u>	<u>          </u>
	4,007,299	1,001,273
	<u>          </u>	<u>          </u>

**8 Creditors: amounts falling due after more than one year**

	<b>2021</b>	<b>2020</b>
	<b>€</b>	<b>€</b>
Other creditors	1,057,795	1,388,497
	<u>          </u>	<u>          </u>



**VIAGEFI 6 LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2021**

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**8 Creditors: amounts falling due after more than one year (Continued)**

Creditors due more than 1 year represents obligation by the company as at the balance sheet. Due to the nature of the company's business, an obligation exists at the balance sheet date of which a precise amount is uncertain since the life expectancy of tenants is unknown. In this respect the company has adopted a policy in which the life expectancy is no more than 15 years.

The company is currently in a legal dispute with a previous property management & administrative service company and as such a provision of €62,000 has been made in the accounts.

**9 Called up share capital**

	<b>2021</b>	<b>2020</b>	<b>2021</b>	<b>2020</b>
	<b>Number</b>	<b>Number</b>	<b>€</b>	<b>€</b>
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary shares of €1000 each	5,105	5,105	5,105,000	5,105,000

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.