

Company registration number: 09177012

Albert Villas (Plymouth) Limited

Unaudited financial statements

31 August 2021



ALBERT VILLAS (PLYMOUTH) LIMITED

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ALBERT VILLAS (PLYMOUTH) LIMITED

DIRECTORS AND OTHER INFORMATION

Directors

Mr J R Barby
Ms N Bos
Mrs K Angell
Ms B R C Pyner
Mr S B Wiseman
Mr A Bruzzichessi

Secretary

Whitton & Laing (South West)
LLP

Company number

09177012

Registered office

20 Queen Street
Exeter
Devon
EX4 3SN

Accountants

Thomas Westcott
Queens House
42-44 New Street
Honiton
Devon
EX14 1BJ

ALBERT VILLAS (PLYMOUTH) LIMITED

DIRECTORS REPORT YEAR ENDED 31 AUGUST 2021

The directors present their report and the unaudited financial statements of the company for the year ended 31 August 2021.

Directors

The directors who served the company during the year were as follows:

Mr J R Barby

Ms N Bos

Mrs K Angell

Ms B R C Pyner

(Appointed 15 February 2021)

Mr S B Wiseman

(Appointed 17 May 2021)

Mr A Bruzzichessi

(Appointed 17 May 2021)

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 8 March 2022 and signed on behalf of the board by:

Whitton & Laing (South West) LLP

Whitton & Laing (South West) LLP

Secretary

ALBERT VILLAS (PLYMOUTH) LIMITED

**CHARTERED ACCOUNTANTS REPORT TO THE BOARD OF DIRECTORS ON THE
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF ALBERT VILLAS (PLYMOUTH)
YEAR ENDED 31 AUGUST 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Albert Villas (Plymouth) Limited for the year ended 31 August 2021 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Albert Villas (Plymouth) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Albert Villas (Plymouth) Limited and state those matters that we have agreed to state to the board of directors of Albert Villas (Plymouth) Limited as a body, in this report in accordance with the ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Albert Villas (Plymouth) Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Albert Villas (Plymouth) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Albert Villas (Plymouth) Limited. You consider that Albert Villas (Plymouth) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Albert Villas (Plymouth) Limited. 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 statutory financial statements.



Thomas Westcott
Chartered Accountants
Queens House
42-44 New Street
Honiton
Devon
EX14 1BJ

8 March 2022

ALBERT VILLAS (PLYMOUTH) LIMITED**STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31 AUGUST 2021**

	Note	2021 £	2020 £
Turnover		15,780	18,463
Administrative expenses		(9,501)	(18,276)
Operating profit		<u>6,279</u>	<u>187</u>
Profit before taxation		<u>6,279</u>	<u>187</u>
Tax on profit		-	-
Profit for the financial year and total comprehensive income		<u><u>6,279</u></u>	<u><u>187</u></u>

All the activities of the company are from continuing operations.

The notes on pages 8 to 10 form part of these financial statements.

ALBERT VILLAS (PLYMOUTH) LIMITED**STATEMENT OF FINANCIAL POSITION****31 AUGUST 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	5	21,740		21,740	
			21,740		21,740
Current assets					
Debtors	6	16,683		11,725	
Cash at bank and in hand		9,515		8,283	
		26,198		20,008	
Creditors: amounts falling due within one year	7	(565)		(654)	
Net current assets			25,633		19,354
Total assets less current liabilities			47,373		41,094
Net assets			47,373		41,094
Capital and reserves					
Called up share capital			1		1
Freehold contribution reserve	8	22,800		22,800	
Profit and loss account	8	24,572		18,293	
Shareholders funds			47,373		41,094

The notes on pages 8 to 10 form part of these financial statements.

ALBERT VILLAS (PLYMOUTH) LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)
31 AUGUST 2021

For the year ending 31 August 2021 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

08 March 2022 | 12:27

These financial statements were approved by the board of directors and authorised for issue on
and are signed on behalf of the board by:

DocuSigned by:

0E4212E897B8425...
Director
MRS K ANGELL
Company registration number: 09177012
Mrs K Angell

The notes on pages 8 to 10 form part of these financial statements.

ALBERT VILLAS (PLYMOUTH) LIMITED**STATEMENT OF CHANGES IN EQUITY
YEAR ENDED 31 AUGUST 2021**

	Called up share capital £	Freehold contribution reserve £	Profit and loss account £	Total £
At 1 September 2019	1	22,800	18,106	40,907
Profit for the year			187	187
Total comprehensive income for the year	-	-	187	187
At 31 August 2020 and 1 September 2020	1	22,800	18,293	41,094
Profit for the year			6,279	6,279
Total comprehensive income for the year	-	-	6,279	6,279
At 31 August 2021	1	22,800	24,572	47,373

ALBERT VILLAS (PLYMOUTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 AUGUST 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 20 Queen Street, Exeter, Devon, EX4 3SN.

Principal activity

The principal activity of the company was property management.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Accounting estimates and assumptions are made concerning the future and, by their nature, will rarely equal the related actual outcome.

Turnover

Service charges receivable represents the amounts levied as service charges on account of expenditure incurred by the company during the year. Any excess of service charges received over expenditure incurred is carried forward as residents' reserve.

Taxation

The company is a flat management company run for its members and as such is not for profit and not subject to taxation. Neither tax nor deferred tax is recognised.

ALBERT VILLAS (PLYMOUTH) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **YEAR ENDED 31 AUGUST 2021**

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

No depreciation is provided on the freehold property by way of it being a non-wasting asset.

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowing or current liabilities.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

ALBERT VILLAS (PLYMOUTH) LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
YEAR ENDED 31 AUGUST 2021**4. Employee numbers**

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2020: Nil).

5. Tangible assets

	Freehold property	Total
	£	£
Cost		
At 1 September 2020 and 31 August 2021	21,740	21,740
Depreciation		
At 1 September 2020 and 31 August 2021	-	-
Carrying amount		
At 31 August 2021	21,740	21,740
At 31 August 2020	21,740	21,740

6. Debtors

	2021	2020
	£	£
Prepayments and accrued income	16,683	11,725

7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	565	654

8. Reserves

Profit and loss account:

This reserve records retained earnings and accumulated losses.