

**Verraux Proctor JV 2 Ltd**  
**Unaudited Financial Statements**  
**for the Year Ended 30 September 2021**

O'Brien and Partners  
Accountants & Business Advisors  
Highdale House  
7 Centre Court  
Treforest Industrial Estate  
Pontypridd  
Rhondda Cynon Taff  
CF37 5YR

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for the Year Ended 30 September 2021**

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**Verraux Proctor JV 2 Ltd**  
**Company Information**  
**for the Year Ended 30 September 2021**

**DIRECTOR:** A E McCarthy

**REGISTERED OFFICE:** 19 Windsor Place  
Cardiff  
CF10 3BY

**REGISTERED NUMBER:** 11170780 (England and Wales)

**ACCOUNTANTS:** O'Brien and Partners  
Accountants & Business Advisors  
Highdale House  
7 Centre Court  
Treforest Industrial Estate  
Pontypridd  
Rhondda Cynon Taff  
CF37 5YR

**Verraux Proctor JV 2 Ltd (Registered number: 11170780)**

**Balance Sheet  
30 September 2021**

	Notes	30.9.21 £	30.9.20 £
<b>CURRENT ASSETS</b>			
Stocks		-	22,160,524
Debtors	4	13,399,822	639,374
Cash at bank		<u>56,971</u>	<u>110,229</u>
		13,456,793	22,910,127
<b>CREDITORS</b>			
Amounts falling due within one year	5	<u>4,596,426</u>	<u>22,139,189</u>
<b>NET CURRENT ASSETS</b>		<u>8,860,367</u>	<u>770,938</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,860,367</u>	<u>770,938</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	200	200
Retained earnings		<u>8,860,167</u>	<u>770,738</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>8,860,367</u>	<u>770,938</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 director and authorised for issue on 13 November 2023 and were signed by:

A E McCarthy - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 30 September 2021**

**1. STATUTORY INFORMATION**

Verraux Proctor JV 2 Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover represents rents received and are recognised on a straight-line basis in relation to the period

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 3 (2020 - 3) .

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21	30.9.20
	£	£
Trade debtors	1	79,915
Amounts owed by related parties	9,468,395	227,130
Other debtors	3,931,426	332,329
	<u>13,399,822</u>	<u>639,374</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 September 2021

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.9.21	30.9.20
	£	£
Bank loans and overdrafts	-	13,330,465
Trade creditors	188,659	252,429
Amounts owed to related parties	2,897,282	2,933,206
Taxation and social security	241,661	305,940
Other creditors	1,268,824	5,317,149
	<u>4,596,426</u>	<u>22,139,189</u>

6. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.9.21	30.9.20
	£	£
Bank loans	<u>-</u>	<u>13,330,465</u>

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			30.9.21	30.9.20
Number:	Class:	Nominal value:	£	£
200	Ordinary	£1	<u>200</u>	<u>200</u>

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 30 September 2021 and the period ended 30 September 2020:

	30.9.21	30.9.20
	£	£
<b>A E McCarthy</b>		
Balance outstanding at start of year	-	-
Amounts advanced	11,274,891	-
Amounts repaid	(10,101,486)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>1,173,405</u>	<u>-</u>

9. **RELATED PARTY DISCLOSURES**

The company owes £2,897,283 (2020: £2,933,206) to companies with a common Director.

The company is owed £9,468,395 (2020: £227,130) by companies with a common Director.

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.