

Registered number
12291479

Virrco Ltd

Filleted Accounts

31 October 2021

Virrco Ltd**Registered number:** 12291479**Balance Sheet****as at 31 October 2021**

	Notes	2021	2020
		£	£
Fixed assets			
Tangible assets	3	2,611	-
Investments	4	335,392	69,624
		<u>338,003</u>	<u>69,624</u>
Current assets			
Debtors	5	310	169
Cash at bank and in hand		<u>2,376</u>	<u>96,980</u>
		2,686	97,149
Creditors: amounts falling due within one year	6	(181,501)	(73,981)
Net current (liabilities)/assets		<u>(178,815)</u>	<u>23,168</u>
Total assets less current liabilities		<u>159,188</u>	<u>92,792</u>
Creditors: amounts falling due after more than one year	7	(217,325)	(108,335)
Net liabilities		<u>(58,137)</u>	<u>(15,543)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(58,138)	(15,544)
Shareholder's funds		<u>(58,137)</u>	<u>(15,543)</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Andrew John Virr

Director

Approved by the board on 25 May 2022

Virrco Ltd

Notes to the Accounts

for the year ended 31 October 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
Additions	2,940
At 31 October 2021	<u>2,940</u>
Depreciation	
Charge for the year	329
At 31 October 2021	<u>329</u>
Net book value	
At 31 October 2021	2,611

4 Property investments

	Investments £
Cost	
At 1 November 2020	69,624
Additions	265,768
At 31 October 2021	<u>335,392</u>

5 Debtors	2021 £	2020 £
Other debtors	<u>310</u>	<u>169</u>

6 Creditors: amounts falling due within one year	2021 £	2020 £
Bank loans and overdrafts	5,556	2,315
Other creditors	175,945	71,666
	<u>181,501</u>	<u>73,981</u>

7 Creditors: amounts falling due after one year	2021 £	2020 £
Bank loans	<u>217,325</u>	<u>108,335</u>

Secured loans

Mortgages of £175,195 due to Paragon Bank PLC, Shawbrook Bank Ltd and Landbay Partners

Ltd

are secured by way of legal charges over the properties to which the mortgages relate.

8 Loans from directors

	B/fwd £	Paid £	Repaid £	C/fwd £
Andrew John Virr				
Directors loan account	70,646	105,500	(1,388)	174,758
	<hr/> 70,646	<hr/> 105,500	<hr/> (1,388)	<hr/> 174,758

Directors loan account is included in other creditors

9 Other information

Virrco Ltd is a private company limited by shares and incorporated in England. Its registered office is:

44 Quarryfields

MIRFIRLD

West Yorkshire

WF14 0NT

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.