

VILLAGE RURAL AND AFFORDABLE HOUSING
LIMITED

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 July 2016

**VILLAGE RURAL AND AFFORDABLE HOUSING
LIMITED (REGISTERED NUMBER: 00920913)**

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for the Year Ended 31 July 2016**

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**VILLAGE RURAL AND AFFORDABLE HOUSING
LIMITED**

**Company Information
for the Year Ended 31 July 2016**

DIRECTOR: N C Greenhalgh

REGISTERED OFFICE: Harewood House
Outwood Lane
Outwood
Surrey
RH1 5PN

REGISTERED NUMBER: 00920913 (England and Wales)

ACCOUNTANTS: The Bailey Partnership
Chartered Accountants
Sterling House
27 Hatchlands Road
Redhill
Surrey
RH1 6RW

**VILLAGE RURAL AND AFFORDABLE HOUSING
LIMITED (REGISTERED NUMBER: 00920913)**

**Report of the Director
for the Year Ended 31 July 2016**

The director presents his report with the financial statements of the company for the year ended 31 July 2016.

DIRECTOR

N C Greenhalgh held office during the whole of the period from 1 August 2015 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

N C Greenhalgh - Director

24 May 2017

**VILLAGE RURAL AND AFFORDABLE HOUSING
LIMITED (REGISTERED NUMBER: 00920913)**

**Profit and Loss Account
for the Year Ended 31 July 2016**

	Notes	2016 £	2015 £
TURNOVER		515,000	35,000
Cost of sales		<u>413,635</u>	<u>-</u>
GROSS PROFIT		101,365	35,000
Administrative expenses		<u>19,125</u>	<u>6,639</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	82,240	28,361
Tax on profit on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT FOR THE FINANCIAL YEAR		<u>82,240</u>	<u>28,361</u>

The notes form part of these financial statements

**VILLAGE RURAL AND AFFORDABLE HOUSING
LIMITED (REGISTERED NUMBER: 00920913)**

**Balance Sheet
31 July 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		4,318		5,757
CURRENT ASSETS					
Debtors	5	1,359,817		1,265,300	
Cash at bank		<u>627</u>		<u>744</u>	
		1,360,444		1,266,044	
CREDITORS					
Amounts falling due within one year	6	<u>974,038</u>		<u>956,794</u>	
NET CURRENT ASSETS			<u>386,406</u>		<u>309,250</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			390,724		315,007
CREDITORS					
Amounts falling due after more than one year	7		-		<u>6,523</u>
NET ASSETS			<u>390,724</u>		<u>308,484</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		<u>390,624</u>		<u>308,384</u>
SHAREHOLDERS' FUNDS			<u>390,724</u>		<u>308,484</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2016 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 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.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 24 May 2017 and were signed by:

N C Greenhalgh - Director

**VILLAGE RURAL AND AFFORDABLE HOUSING
LIMITED (REGISTERED NUMBER: 00920913)**

**Notes to the Financial Statements
for the Year Ended 31 July 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Deferred tax

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2016 £	2015 £
Depreciation - assets on hire purchase contracts and finance leases	1,439	1,920
Auditors' remuneration	<u>-</u>	<u>1,500</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 July 2016 nor for the year ended 31 July 2015.

**VILLAGE RURAL AND AFFORDABLE HOUSING
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**Notes to the Financial Statements - continued
for the Year Ended 31 July 2016**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2015 and 31 July 2016	<u>7,677</u>
DEPRECIATION	
At 1 August 2015	1,920
Charge for year	<u>1,439</u>
At 31 July 2016	<u>3,359</u>
NET BOOK VALUE	
At 31 July 2016	<u>4,318</u>
At 31 July 2015	<u>5,757</u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Plant and machinery etc £
COST	
At 1 August 2015 and 31 July 2016	<u>7,677</u>
DEPRECIATION	
At 1 August 2015	1,920
Charge for year	<u>1,439</u>
At 31 July 2016	<u>3,359</u>
NET BOOK VALUE	
At 31 July 2016	<u>4,318</u>
At 31 July 2015	<u>5,757</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	-	35,000
Amounts owed by group undertakings	250,890	250,890
Due from related parties	1,108,037	979,299
VAT	890	111
	<u>1,359,817</u>	<u>1,265,300</u>

**VILLAGE RURAL AND AFFORDABLE HOUSING
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**Notes to the Financial Statements - continued
for the Year Ended 31 July 2016**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts and finance leases	3,544	-
Trade creditors	5,991	-
Amounts owed to group undertakings	571,743	560,528
Tax	1,354	1,354
Social security and other taxes	176	1,532
Other creditors	378,980	378,980
Due to related parties	-	11,650
Accrued expenses	12,250	2,750
	<u>974,038</u>	<u>956,794</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Hire purchase contracts and finance leases	<u>-</u>	<u>6,523</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Finance leases	<u>-</u>	<u>6,523</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. RESERVES

	Profit and loss account £
At 1 August 2015	308,384
Profit for the year	<u>82,240</u>
At 31 July 2016	<u>390,624</u>

10. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Village Developments Ltd, a company incorporated in England.

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.