

Registered Number 08833220

18 & 20 VERA LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

| | <i>Notes</i> | <i>2016</i> | <i>2015</i> |
|---|--------------|--------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 82,659 | - |
| | | <u>82,659</u> | <u>-</u> |
| Current assets | | | |
| Stocks | | 942,345 | 17,098 |
| Debtors | | 1,313,444 | 271,858 |
| Cash at bank and in hand | | 386,780 | 1,108,078 |
| | | <u>2,642,569</u> | <u>1,397,034</u> |
| Creditors: amounts falling due within one year | | <u>(1,958,871)</u> | <u>(786,744)</u> |
| Net current assets (liabilities) | | <u>683,698</u> | <u>610,290</u> |
| Total assets less current liabilities | | <u>766,357</u> | <u>610,290</u> |
| Total net assets (liabilities) | | <u>766,357</u> | <u>610,290</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 766,257 | 610,190 |
| Shareholders' funds | | <u>766,357</u> | <u>610,290</u> |

- For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 14 December 2016

And signed on their behalf by:

D D James, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents amounts receivable for sale of properties held as trading stock and ground rent receivable on property held as freehold. Turnover is recognised at the date of exchange of contracts on the properties held as trading stock and evenly throughout the year on the properties held as freehold.

Tangible assets depreciation policy

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Other accounting policies

Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

All direct development and planning costs are included in cost of sales and are carried forward in work in progress and will be realised upon the eventual sale of the development property.

2 Tangible fixed assets

| | £ |
|---------------------|---------------|
| Cost | |
| At 1 April 2015 | - |
| Additions | 82,659 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 March 2016 | <u>82,659</u> |
| Depreciation | |
| At 1 April 2015 | - |
| Charge for the year | - |

| | |
|------------------------|--------|
| On disposals | - |
| At 31 March 2016 | - |
| Net book values | |
| At 31 March 2016 | 82,659 |
| At 31 March 2015 | - |

3 **Called Up Share Capital**

Allotted, called up and fully paid:

| | <i>2016</i> | <i>2015</i> |
|--------------------------------|-------------|-------------|
| | £ | £ |
| 100 Ordinary shares of £1 each | 100 | 100 |

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.