

# Village Properties Beds & Bucks Limited

Annual Report and Unaudited Abridged Financial Statements  
for the Year Ended 28 February 2018

We Are Pi  
Chartered Certified Accountants  
Little Mead  
Hollington  
Buckinghamshire  
LU7 0DN

# **Village Properties Beds & Bucks Limited**

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# **Village Properties Beds & Bucks Limited**

## **Company Information**

<b>Director</b>	Mrs Lena Mansfield
<b>Registered office</b>	3 Old Manor Court, High Street South Stewkley Leighton Buzzard Beds LU7 0UT
<b>Accountants</b>	We Are Pi Chartered Certified Accountants Little Mead Hollington Buckinghamshire LU7 0DN

# **Village Properties Beds & Bucks Limited**

## **Director's Report for the Year Ended 28 February 2018**

The director presents her report and the abridged financial statements for the year ended 28 February 2018.

### **Director of the company**

The director who held office during the year was as follows:

Mrs Lena Mansfield

### **Principal activity**

The principal activity of the company is Estate Agency

### **Small companies provision statement**

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

Approved by the director on 13 November 2018 and signed on its behalf by:

.....  
Mrs Lena Mansfield  
Director

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Village Properties Beds & Bucks Limited  
for the Year Ended 28 February 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Village Properties Beds & Bucks Limited for the year ended 28 February 2018 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Village Properties Beds & Bucks 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 accounts of Village Properties Beds & Bucks Limited and state those matters that we have agreed to state to the Board of Directors of Village Properties Beds & Bucks Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Village Properties Beds & Bucks Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Village Properties Beds & Bucks Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Village Properties Beds & Bucks Limited. You consider that Village Properties Beds & Bucks 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 accounts of Village Properties Beds & Bucks 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 accounts.

.....  
We Are Pi  
Chartered Certified Accountants  
Little Mead  
Hollington  
Buckinghamshire  
LU7 0DN

13 November 2018

## **Village Properties Beds & Bucks Limited**

### **Abridged Profit and Loss Account for the Year Ended 28 February 2018**

	<b>Note</b>	<b>2018 £</b>	<b>2017 £</b>
Gross profit		436	1,331
Administrative expenses		(1,269)	(2,093)
Other interest receivable and similar income		<u>-</u>	<u>1</u>
Loss before tax	<u>3</u>	<u>(833)</u>	<u>(761)</u>
Loss for the financial year		<u><u>(833)</u></u>	<u><u>(761)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

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

## **Village Properties Beds & Bucks Limited**

### **Statement of Comprehensive Income for the Year Ended 28 February 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Loss for the year	<u>(833)</u>	<u>(761)</u>
Total comprehensive income for the year	<u><u>(833)</u></u>	<u><u>(761)</u></u>

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

# Village Properties Beds & Bucks Limited

(Registration number: 08904020)

## Abridged Balance Sheet as at 28 February 2018

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	194	258
<b>Current assets</b>			
Cash at bank and in hand		1	8
<b>Creditors: Amounts falling due within one year</b>		<u>(2,093)</u>	<u>(2,131)</u>
<b>Net current liabilities</b>		<u>(2,092)</u>	<u>(2,123)</u>
<b>Total assets less current liabilities</b>		(1,898)	(1,865)
<b>Accruals and deferred income</b>		<u>(800)</u>	<u>-</u>
<b>Net liabilities</b>		<u><u>(2,698)</u></u>	<u><u>(1,865)</u></u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>(2,700)</u>	<u>(1,867)</u>
<b>Total equity</b>		<u><u>(2,698)</u></u>	<u><u>(1,865)</u></u>

For the financial year ending 28 February 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 13 November 2018

.....  
Mrs Lena Mansfield

Director

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

# Village Properties Beds & Bucks Limited

## Statement of Changes in Equity for the Year Ended 28 February 2018

	Share capital £	Profit and loss account £	Total £
At 1 March 2017	2	(1,867)	(1,865)
Loss for the year	-	(833)	(833)
	-	(833)	(833)
Total comprehensive income	-	(833)	(833)
At 28 February 2018	2	(2,700)	(2,698)

  

	Share capital £	Profit and loss account £	Total £
At 1 March 2016	2	(1,106)	(1,104)
Loss for the year	-	(761)	(761)
	-	(761)	(761)
Total comprehensive income	-	(761)	(761)
At 28 February 2017	2	(1,867)	(1,865)

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

# **Village Properties Beds & Bucks Limited**

## **Notes to the Abridged Financial Statements for the Year Ended 28 February 2018**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:  
3 Old Manor Court, High Street South  
Stewkley  
Leighton Buzzard  
Beds  
LU7 0UT  
England

The principal place of business is:  
3 Old Manor Court  
Stewkley  
Bedfordshire  
LU7 0UT  
England

These financial statements were authorised for issue by the director on 13 November 2018.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Village Properties Beds & Bucks Limited

## Notes to the Abridged Financial Statements for the Year Ended 28 February 2018

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office Equipment	25% on reducing balance

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Loss before tax

Arrived at after charging/(crediting)

	2018 £	2017 £
Depreciation expense	65	86

# Village Properties Beds & Bucks Limited

## Notes to the Abridged Financial Statements for the Year Ended 28 February 2018

### 4 Tangible assets

	Total £
<b>Cost or valuation</b>	
At 1 March 2017	612
At 28 February 2018	612
<b>Depreciation</b>	
At 1 March 2017	354
Charge for the year	64
At 28 February 2018	418
<b>Carrying amount</b>	
At 28 February 2018	194
At 28 February 2017	258

### 5 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

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.