

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 OCTOBER 2022**  
**FOR**  
**VIRRCO LTD**

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For The Year Ended 31 October 2022

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**VIRRCO LTD**

**COMPANY INFORMATION**  
**For The Year Ended 31 October 2022**

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**DIRECTOR:** Mr A J Virr

**REGISTERED OFFICE:** 45 Quarryfields  
Mirfield  
West Yorkshire  
WF14 0NT

**REGISTERED NUMBER:** 12291479 (England and Wales)

**ACCOUNTANTS:** Fortus North Limited  
Equinox House  
Clifton Park, Shipton Road  
York  
Yorkshire  
YO30 5PA

**BALANCE SHEET**  
**31 October 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,624		2,611
Investment property	5		<u>965,000</u>		<u>335,392</u>
			968,624		338,003
<b>CURRENT ASSETS</b>					
Debtors	6	1,210		310	
Cash at bank and in hand		<u>28,858</u>		<u>2,377</u>	
		30,068		2,687	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>128,866</u>		<u>181,502</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(98,798)</u>		<u>(178,815)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			869,826		159,188
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>635,353</u>		<u>217,325</u>
<b>NET ASSETS/(LIABILITIES)</b>			<u>234,473</u>		<u>(58,137)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		1		1
Retained earnings	11		<u>234,472</u>		<u>(58,138)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>234,473</u>		<u>(58,137)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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.

**BALANCE SHEET - continued**  
**31 October 2022**

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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 June 2023 and were signed by:

Mr A J Virr - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31 October 2022**

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**1. STATUTORY INFORMATION**

Virrco 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.

**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 as modified by the revaluation of certain assets.

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**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.

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 October 2022

## 4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
<b>COST</b>	
At 1 November 2021	2,940
Additions	<u>2,221</u>
At 31 October 2022	<u>5,161</u>
<b>DEPRECIATION</b>	
At 1 November 2021	329
Charge for year	<u>1,208</u>
At 31 October 2022	<u>1,537</u>
<b>NET BOOK VALUE</b>	
At 31 October 2022	<u>3,624</u>
At 31 October 2021	<u>2,611</u>

## 5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 November 2021	335,392
Additions	453,257
Disposals	(66,205)
Revaluations	<u>242,556</u>
At 31 October 2022	<u>965,000</u>
<b>NET BOOK VALUE</b>	
At 31 October 2022	<u>965,000</u>
At 31 October 2021	<u>335,392</u>

Fair value at 31 October 2022 is represented by:

	£
Valuation in 2022	242,554
Cost	<u>722,446</u>
	<u>965,000</u>

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	950	-
Prepayments and accrued income	<u>260</u>	<u>310</u>
	<u>1,210</u>	<u>310</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31 October 2022

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts (see note 9)	5,556	5,556
Other creditors	950	-
Directors' current accounts	120,860	174,758
Accruals and deferred income	1,500	1,188
	<u>128,866</u>	<u>181,502</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Bank loans (see note 9)	<u>635,353</u>	<u>217,325</u>

## 9. LOANS

An analysis of the maturity of loans is given below:

	2022	2021
	£	£
Amounts falling due within one year or on demand:		
Bank loans	<u>5,556</u>	<u>5,556</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>635,353</u>	<u>217,325</u>

## 10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022	2021
			£	£
1	Ordinary	1	<u>1</u>	<u>1</u>

## 11. RESERVES

	Retained earnings
	£
At 1 November 2021	(58,138)
Profit for the year	<u>292,610</u>
At 31 October 2022	<u>234,472</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**For The Year Ended 31 October 2022**

**12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 October 2022 and 31 October 2021:

	2022 £	2021 £
<b>Mr A J Virr</b>		
Balance outstanding at start of year	(174,758)	(70,646)
Amounts advanced	56,431	1,388
Amounts repaid	(2,533)	(105,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(120,860)</u>	<u>(174,758)</u>

The amounts due to the company director are included in creditors.

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.