VANGUARD PROPERTY MANAGEMENT LIMITED

Company Registration Number:
08620983 (England and Wales)

Unaudited abridged accounts for the year ended 31 December 2020

Period of accounts

Start date: 01 January 2020

End date: 31 December 2020

VANGUARD PROPERTY MANAGEMENT LIMITED

Contents of the Financial Statements

for the Period Ended 31 December 2020

VANGUARD PROPERTY MANAGEMENT LIMITED

Balance sheet

As at 31 December 2020

	Notes	*2020*	*2019*
		£	**£**
Fixed assets			
Tangible assets:	3	**2,156**	3,740
Investments:	4	**1,950,000**	1,950,000
Total fixed assets:		**1,952,156**	1,953,740
Current assets			
Debtors:	5	**380,800**	370,000
Cash at bank and in hand:		**68,975**	78,355
Total current assets:		**449,775**	448,355
Creditors: amounts falling due within one year:		**(125,069)**	(124,740)
Net current assets (liabilities):		**324,706**	323,615
Total assets less current liabilities:		**2,276,862**	2,277,355
Creditors: amounts falling due after more than one year:		**(1,024,852)**	(1,061,599)
Provision for liabilities:		**(800)**	(800)
Total net assets (liabilities):		**1,251,210**	1,214,956
Capital and reserves			
Called up share capital:		**10**	10
Revaluation reserve:	6	**1,045,594**	1,045,594
Profit and loss account:		**205,606**	169,352
Shareholders funds:		**1,251,210**	1,214,956

The notes form part of these financial statements

VANGUARD PROPERTY MANAGEMENT LIMITED

Balance sheet statements

For the year ending 31 December 2020 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

This report was approved by the board of directors on 19 August 2021
and signed on behalf of the board by:

Name: Amol Devani
Status: Director

The notes form part of these financial statements

Notes to the Financial Statements

for the Period Ended 31 December 2020

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets and depreciation policy

Annual depreciation of office equipment is calculated as having a useful economic life of 3 years.

Other accounting policies

From 1 January 2020 the directors decided to change the accounting policy for the investment property held from a depreciation to revaluation model, as this provided a more accurate assessment of the property's value.The change in accounting policy has been applied from the year ended 31 December 2020. However, retrospective application was applied to the accounts for the year ended 31 December 2019.

2. Employees

	2020	*2019*
Average number of employees during the period	3	2

VANGUARD PROPERTY MANAGEMENT LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

3. Tangible Assets

	Total
Cost	£
At 01 January 2020	13,021
Additions	1,231
At 31 December 2020	**14,252**
Depreciation	
At 01 January 2020	9,281
Charge for year	2,815
At 31 December 2020	**12,096**
Net book value	
At 31 December 2020	**2,156**
At 31 December 2019	**3,740**

4. Fixed investments

Value of the Investment property as at 31 December 2020 remained at £1,950,000. This was a valuation carried out by the directors using observable market prices and historical valuations provided by third parties and adjusted, if necessary, for any difference in the nature, location and condition of the investment property.There has been no valuation of the investment property by an independent valuer.

VANGUARD PROPERTY MANAGEMENT LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

5. Debtors

	2020	*2019*
	£	*£*
Debtors due after more than one year:	**370,000**	370,000

6. Revaluation reserve

	2020
	£
Balance at 01 January 2020	1,045,594
Surplus or deficit after revaluation	0
Balance at 31 December 2020	**1,045,594**