

**Registered Number 03840421**

**VICTORIA WHARF (LIMEHOUSE) LIMITED**

**Micro-entity Accounts**

**31 December 2016**

## Micro-entity Balance Sheet as at 31 December 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	1	95,313	95,313
		<u>95,313</u>	<u>95,313</u>
<b>Current Assets</b>		16,540	13,209
<b>Creditors: amounts falling due within one year</b>		(2,823)	(700)
<b>Net current assets (liabilities)</b>		<u>13,717</u>	<u>12,509</u>
<b>Total assets less current liabilities</b>		<u>109,030</u>	<u>107,822</u>
<b>Total net assets (liabilities)</b>		<u>109,030</u>	<u>107,822</u>
<b>Capital and reserves</b>		<u>109,030</u>	<u>107,822</u>

- For the year ending 31 December 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 September 2017

And signed on their behalf by:

**W Beverley, Director**

**Notes to the Micro-entity Accounts for the period ended 31 December 2016****1 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2016	95,313
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2016	<u>95,313</u>
<b>Depreciation</b>	
At 1 January 2016	-
Charge for the year	-
On disposals	-
At 31 December 2016	<u>-</u>
<b>Net book values</b>	
At 31 December 2016	<u>95,313</u>
At 31 December 2015	<u>95,313</u>

**2 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Other accounting policies****Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

**Going concern**

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

**Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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