

REGISTERED NUMBER: 05766258 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019
FOR
VANDE DEVELOPMENTS LIMITED

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FOR THE YEAR ENDED 30 APRIL 2019

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VANDE DEVELOPMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2019**

DIRECTORS:

Mr V C O'Malley
Mr E J Parete

REGISTERED OFFICE:

Unit 7
Dominion Business Park
Goodwin Road
Edmonton
London
N9 0BG

REGISTERED NUMBER:

05766258 (England and Wales)

ACCOUNTANTS:

Freemans Partnership LLP
Chartered Certified Accountants
Solar House
282 Chase Road
London
N14 6NZ

BALANCE SHEET
30 APRIL 2019

	Notes	30.4.19 £	£	30.4.18 £	£
FIXED ASSETS					
Tangible assets	4		52		69
Investment property	5		<u>950,000</u>		<u>1,400,000</u>
			950,052		1,400,069
CURRENT ASSETS					
Debtors	6	1,343,714		1,214,748	
Cash at bank		<u>1,617</u>		<u>1,970</u>	
		1,345,331		1,216,718	
CREDITORS					
Amounts falling due within one year	7	<u>2,073,020</u>		<u>2,496,895</u>	
NET CURRENT LIABILITIES			<u>(727,689)</u>		<u>(1,280,177)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>222,363</u>		<u>119,892</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Fair value reserve	10		122,061		93,559
Retained earnings			<u>100,202</u>		<u>26,233</u>
SHAREHOLDERS' FUNDS			<u>222,363</u>		<u>119,892</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

BALANCE SHEET - continued
30 APRIL 2019

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 Board of Directors on 30 January 2020 and were signed on its behalf by:

Mr V C O'Malley - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2019

1. **STATUTORY INFORMATION**

Vande Developments Limited 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.

Tangible fixed assets

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

Computer equipment - 25% on reducing balance

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.

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Small entities (effective April 2008) and are not depreciated. This treatment is contrary to the Companies Act 1985, which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company.

The directors are of the opinion that the cost of the investment property fairly reflects the current open market value.

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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2018 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 May 2018	
and 30 April 2019	<u>2,192</u>
DEPRECIATION	
At 1 May 2018	2,123
Charge for year	<u>17</u>
At 30 April 2019	<u>2,140</u>
NET BOOK VALUE	
At 30 April 2019	<u>52</u>
At 30 April 2018	<u>69</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2018	1,400,000
Disposals	<u>(450,000)</u>
At 30 April 2019	<u>950,000</u>
NET BOOK VALUE	
At 30 April 2019	<u>950,000</u>
At 30 April 2018	<u>1,400,000</u>

Fair value at 30 April 2019 is represented by:

	£
Valuation in 2017	93,559
Valuation in 2019	28,502
Cost	<u>827,939</u>
	<u>950,000</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	30.4.19 £	30.4.18 £
Cost	<u>827,939</u>	<u>1,306,441</u>

Investment properties were valued on an open market basis on 30 April 2019 by the director .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2019

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

	30.4.19	30.4.18
	£	£
Trade debtors	-	1,500
Loans	1,216,180	996,180
Related company	127,534	217,068
	<u>1,343,714</u>	<u>1,214,748</u>

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

	30.4.19	30.4.18
	£	£
Bank loans and overdrafts (see note 8)	645,015	992,740
Tenants deposit	1,256	1,256
Directors' current accounts	1,424,749	1,500,899
Accrued expenses	2,000	2,000
	<u>2,073,020</u>	<u>2,496,895</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	30.4.19	30.4.18
	£	£
Amounts falling due within one year or on demand:		
Consulco Finance	-	30,796
Bank Loans	645,015	961,944
	<u>645,015</u>	<u>992,740</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.4.19	30.4.18
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Fair value reserve £
At 1 May 2018	93,559
Fair value transfer	<u>28,502</u>
At 30 April 2019	<u>122,061</u>

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.