

**REGISTERED NUMBER: 05766258 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2018**  
**FOR**  
**VANDE DEVELOPMENTS LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2018

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**VANDE DEVELOPMENTS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2018**

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**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 2018

	Notes	30.4.18 £	£	30.4.17 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		69		92
Investment property	5		<u>1,400,000</u>		<u>1,400,000</u>
			<b>1,400,069</b>		<b>1,400,092</b>
<b>CURRENT ASSETS</b>					
Debtors	6	<b>1,214,748</b>		1,203,248	
Cash at bank		<u>1,970</u>		<u>175,946</u>	
		<b>1,216,718</b>		<b>1,379,194</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>2,496,895</b></u>		<u>2,657,163</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(1,280,177)</b></u>		<u><b>(1,277,969)</b></u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>119,892</b></u>		<u><b>122,123</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		<b>100</b>		100
Fair value reserve	10		<b>93,559</b>		93,559
Retained earnings			<u><b>26,233</b></u>		<u>28,464</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>119,892</b></u>		<u><b>122,123</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 2018**

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The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 28 January 2019 and were signed on its behalf by:

Mr V C O'Malley - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2018

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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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018

4. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 May 2017 and 30 April 2018	<u>2,192</u>
<b>DEPRECIATION</b>	
At 1 May 2017	2,100
Charge for year	<u>23</u>
At 30 April 2018	<u>2,123</u>
<b>NET BOOK VALUE</b>	
At 30 April 2018	<u>69</u>
At 30 April 2017	<u>92</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1 May 2017 and 30 April 2018	<u>1,400,000</u>
<b>NET BOOK VALUE</b>	
At 30 April 2018	<u>1,400,000</u>
At 30 April 2017	<u>1,400,000</u>

Fair value at 30 April 2018 is represented by:

	£
Valuation in 2017	93,559
Cost	<u>1,306,441</u>
	<u>1,400,000</u>

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

	30.4.18 £	30.4.17 £
Cost	<u>1,306,441</u>	<u>1,306,441</u>

Investment properties were valued on an open market basis on 31 March 2018 by the director .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2018

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

	30.4.18	30.4.17
	£	£
Trade debtors	1,500	-
Loans	996,180	986,180
Related company	217,068	217,068
	<u>1,214,748</u>	<u>1,203,248</u>

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

	30.4.18	30.4.17
	£	£
Bank loans and overdrafts (see note 8)	992,740	1,150,221
Tenants deposit	1,256	3,356
Directors' current accounts	1,500,899	1,500,128
Accrued expenses	2,000	3,458
	<u>2,496,895</u>	<u>2,657,163</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	30.4.18	30.4.17
	£	£
Amounts falling due within one year or on demand:		
Consulco Finance	30,796	501,806
Bank Loans	961,944	648,415
	<u>992,740</u>	<u>1,150,221</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.4.18	30.4.17
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. **RESERVES**

	Fair value reserve £
At 1 May 2017 and 30 April 2018	<u>93,559</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.