

**V10 GRS Ltd Filleted Accounts  
Cover**

**V10 GRS Ltd  
Company No. 08527831  
Information for Filing with The Registrar  
31 May 2022**

**V10 GRS Ltd Balance Sheet**  
**Registrar**  
**at 31 May 2022**

**Company No. 08527831**

	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Investment property	4	2,168,500	2,128,000
		<u>2,168,500</u>	<u>2,128,000</u>
<b>Current assets</b>			
Debtors	5	-	2,100
Cash at bank and in hand		3,281	9,080
		<u>3,281</u>	<u>11,180</u>
Creditors: Amount falling due within one year	6	(754,797)	(922,545)
<b>Net current liabilities</b>		<u>(751,516)</u>	<u>(911,365)</u>
<b>Total assets less current liabilities</b>		1,416,984	1,216,635
Creditors: Amounts falling due after more than one year	7	(149,860)	-
<b>Provisions for liabilities</b>			
Deferred taxation	8	(168,634)	(177,027)
<b>Net assets</b>		<u>1,098,490</u>	<u>1,039,608</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Revaluation reserve	9	895,942	847,049
Profit and loss account	9	202,546	192,557
<b>Total equity</b>		<u>1,098,490</u>	<u>1,039,608</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 May 2022 the company was entitled to exemption from audit 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.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 31 May 2022

And signed on its behalf by:

O. Smith  
Director  
31 May 2022

**V10 GRS Ltd Notes to the  
Accounts Registrar  
for the year ended 31 May 2022**

**1 General information**

Its registered number is: 08527831

Its registered office is:

Spring House

22 Herrington Grove

Hutton Mount

Brentwood, Essex

CM13 2NW

The functional and presentational currency of the company is Sterling . The monetary amounts in the accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the accounting policies set out below.

**2 Accounting policies**

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

**Freehold investment property**

Investment properties are revalued annually and any surplus or deficit is dealt with through the profit and loss account.

No depreciation is provided in respect of investment properties.

**Financial instruments**

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic financial instruments measured at fair value.

**3 Employees**

	2022 Number	2021 Number
The average monthly number of employees (including directors) during the year was:	1	1

#### 4 Investment property

	Freehold Investment Property £
<b>Valuation</b>	
At 1 June 2021	2,128,000
Revaluation	40,500
At 31 May 2022	<u>2,168,500</u>

#### 5 Debtors

	2022 £	2021 £
Other debtors	-	2,100
	<u>-</u>	<u>2,100</u>

#### 6 Creditors amounts falling due within one year:

	2022 £	2021 £
Corporation tax	2,343	4,627
Loans from directors	751,254	916,718
Accruals and deferred income	1,200	1,200
	<u>754,797</u>	<u>922,545</u>

#### 7 Creditors amounts falling due after more than one year:

	2022 £	2021 £
Bank loans and overdrafts	149,860	-
	<u>149,860</u>	<u>-</u>

#### 8 Provisions for liabilities

##### *Deferred taxation*

	Accelerated Capital Allowances, Losses and Other Timing Differences £	Total £
At 1 June 2021	177,027	177,027
Charge to the profit and loss account for the period	(8,393)	(8,393)
At 31 May 2022	<u>168,634</u>	<u>168,634</u>
	2022 £	2021 £
Revaluation of land and buildings	168,634	177,027
	<u>168,634</u>	<u>177,027</u>

## 9 Reserves

	<b>Revaluation Reserve £</b>	<b>Total other reserves £</b>
At 1 June 2020	393,722	393,722
Movement on revaluation reserve	538,000	538,000
Deferred taxation	<u>(84,673)</u>	<u>(84,673)</u>
At 31 May 2021 and 1 June 2021	847,049	847,049
Movement on revaluation reserve	40,500	40,500
Deferred taxation	<u>8,393</u>	<u>8,393</u>
At 31 May 2022	<u>895,942</u>	<u>895,942</u>

Revaluation reserve - reflects the revaluation of property other than investment properties.

Profit and loss account - includes all current and prior period retained profits and losses.

## 10 Related party disclosures

At the balance sheet date £751,254 was owed to the director by the company.

### Controlling party

Immediate controlling party

O. Smith controls the company

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.