

Company Registration No. 10563341 (England and Wales)

**V2 REAL ESTATE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2019**  
**PAGES FOR FILING WITH REGISTRAR**

## V2 REAL ESTATE LIMITED

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## V2 REAL ESTATE LIMITED

### BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		12,192		-
<b>Current assets</b>					
Debtors	4	75,357		323,655	
Cash at bank and in hand		604		15,503	
		<u>75,961</u>		<u>339,158</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(56,662)</u>		<u>(77,599)</u>	
<b>Net current assets</b>			19,299		261,559
<b>Total assets less current liabilities</b>			<u>31,491</u>		<u>261,559</u>
<b>Capital and reserves</b>					
Called up share capital	6		1		1
Profit and loss reserves			31,490		261,558
<b>Total equity</b>			<u>31,491</u>		<u>261,559</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 29 January 2020

B Kofman  
Director

Company Registration No. 10563341

## V2 REAL ESTATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 APRIL 2019**

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#### **1 Accounting policies**

##### **Company information**

V2 Real Estate Limited is a private company limited by shares incorporated in England and Wales. The registered office is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT.

##### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% Reducing balance
Computers	20% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

##### **1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

##### **1.6 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

## V2 REAL ESTATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

#### 1.8 Taxation

The tax expense represents the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

#### 1.12 Comparative period

The accounts relate to the year ended 30 April 2019. The prior period represents the figures from 13 January 2017 (date of incorporation) to 30 April 2018.

## V2 REAL ESTATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2019

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2018 - 2).

#### 3 Tangible fixed assets

	Fixtures and fittings	Computers	Total
	£	£	£
<b>Cost</b>			
At 1 May 2018	-	-	-
Additions	-	1,208	1,208
Transfers	12,064	1,868	13,932
	<u>12,064</u>	<u>3,076</u>	<u>15,140</u>
At 30 April 2019	12,064	3,076	15,140
	<u>12,064</u>	<u>3,076</u>	<u>15,140</u>
<b>Depreciation and impairment</b>			
At 1 May 2018	-	-	-
Depreciation charged in the year	2,413	535	2,948
	<u>2,413</u>	<u>535</u>	<u>2,948</u>
At 30 April 2019	2,413	535	2,948
	<u>2,413</u>	<u>535</u>	<u>2,948</u>
<b>Carrying amount</b>			
At 30 April 2019	9,651	2,541	12,192
	<u>9,651</u>	<u>2,541</u>	<u>12,192</u>
At 30 April 2018	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

#### 4 Debtors

	2019	2018
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	29,400	-
Corporation tax recoverable	2,152	-
Amounts owed by group undertakings	3,556	188,634
Other debtors	39,269	126,048
Prepayments and accrued income	980	8,973
	<u>75,357</u>	<u>323,655</u>
	<u>75,357</u>	<u>323,655</u>

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

	2019	2018
	£	£
Trade creditors	1,764	1,764
Corporation tax	-	52,041
Other taxation and social security	9,994	19,377
Other creditors	13,955	4,044
Accruals and deferred income	30,949	373
	<u>56,662</u>	<u>77,599</u>
	<u>56,662</u>	<u>77,599</u>

## V2 REAL ESTATE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 30 APRIL 2019*

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<b>6</b>	<b>Called up share capital</b>	<b>2019</b>	<b>2018</b>
		<b>£</b>	<b>£</b>
	<b>Ordinary share capital</b>		
	<b>Issued and fully paid</b>		
	1 Ordinary share of £1	1	1
		<hr/>	<hr/>
		1	1
		<hr/>	<hr/>

**7 Directors' transactions**

Included in other debtors at 30 April 2019 is £39,270 (2018: £100,822) relating to over drawn directors loan accounts.

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.