

# Vilu Properties Ltd

Annual Report and Unaudited Financial Statements  
for the Period from 8 June 2020 to 30 June 2021

MG Group (Professional Services) Ltd  
Chartered Accountants  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

# **Vilu Properties Ltd**

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## **Vilu Properties Ltd**

### **Company Information**

<b>Director</b>	Mr Vishal Luthra
<b>Registered office</b>	3rd Floor 166 College Road Harrow Middlesex HA1 1BH
<b>Accountants</b>	MG Group (Professional Services) Ltd Chartered Accountants 166 College Road Harrow Middlesex HA1 1BH

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Vilu Properties Ltd  
for the Period Ended 30 June 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Vilu Properties Ltd for the period ended 30 June 2021 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Vilu Properties Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Vilu Properties Ltd and state those matters that we have agreed to state to the Board of Directors of Vilu Properties Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Vilu Properties Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Vilu Properties Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Vilu Properties Ltd. You consider that Vilu Properties Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Vilu Properties Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
MG Group (Professional Services) Ltd  
Chartered Accountants  
166 College Road  
Harrow  
Middlesex  
HA1 1BH

30 April 2022

**Vilu Properties Ltd**  
**(Registration number: 12651369)**  
**Balance Sheet as at 30 June 2021**

	Note	2021 £
<b>Fixed assets</b>		
Investment property	<u>4</u>	450,000
<b>Current assets</b>		
Cash at bank and in hand		137,827
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	<u>(50,548)</u>
<b>Net current assets</b>		<u>87,279</u>
<b>Total assets less current liabilities</b>		537,279
<b>Creditors: Amounts falling due after more than one year</b>	<u>5</u>	<u>(481,903)</u>
<b>Net assets</b>		<u><u>55,376</u></u>
<b>Capital and reserves</b>		
Called up share capital	<u>7</u>	1
Profit and loss account		<u>55,375</u>
<b>Total equity</b>		<u><u>55,376</u></u>

For the financial period ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 30 April 2022

**Vilu Properties Ltd**  
**(Registration number: 12651369)**  
**Balance Sheet as at 30 June 2021**

.....  
Mr Vishal Luthra  
Director

# **Vilu Properties Ltd**

## **Notes to the Unaudited Financial Statements for the Period from 8 June 2020 to 30 June 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

3rd Floor  
166 College Road  
Harrow  
Middlesex  
HA1 1BH  
England

These financial statements were authorised for issue by the director on 30 April 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Investment property**

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

# Vilu Properties Ltd

## Notes to the Unaudited Financial Statements for the Period from 8 June 2020 to 30 June 2021

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Staff numbers

The average number of persons employed by the company (including the director) during the period, was 1.

### 4 Investment properties

	<b>2021</b>
	<b>£</b>
Additions	378,287
Fair value adjustments	71,713
	<hr/>
At 30 June	<hr/> <b>450,000</b>

There has been no valuation of investment property by an independent valuer.



# Vilu Properties Ltd

## Notes to the Unaudited Financial Statements for the Period from 8 June 2020 to 30 June 2021

### 5 Creditors

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

	2021 £
<b>Due within one year</b>	
Trade creditors	44,612
Accruals and deferred income	1,260
Other creditors	4,676
	<u>50,548</u>

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

	Note	2021 £
<b>Due after one year</b>		
Loans and borrowings	<u>6</u>	<u>481,903</u>

Creditors include a loan received from company under common directorship. Further loans of £63,250 were received during the year. At the balance sheet date, the amount due to the company under common control was £63,250. The loan amount is interest free and repayable on demand.

### 6 Loans and borrowings

	2021 £
<b>Non-current loans and borrowings</b>	
Other borrowings	<u>481,903</u>

### 7 Share capital

#### Allotted, called up and fully paid shares

	No.	2021 £
Ordinary of £1 each	1	1
	<u>1</u>	<u>1</u>

## **Vilu Properties Ltd**

### **Notes to the Unaudited Financial Statements for the Period from 8 June 2020 to 30 June 2021**

#### **8 Related party transactions**

During the year the company made the following related party transactions:

##### **Director**

During the year, the Director received further loans of £511 and repaid £3,514. Interest was charged at an annual rate of 2.50%. At the balance sheet date the amount due to the Director was £3,003.

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.