

Company Registration No. 07974243 (England and Wales)

**VERTICAL HOMES LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

# VERTICAL HOMES LIMITED

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# VERTICAL HOMES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016	2015
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	2	1,500,000	1,500,000
<b>Current assets</b>			
Debtors		5,556	5,160
Cash at bank and in hand		842	11,026
		<u>6,398</u>	<u>16,186</u>
<b>Creditors: amounts falling due within one year</b>		<u>(213,163)</u>	<u>(244,849)</u>
<b>Net current liabilities</b>		(206,765)	(228,663)
<b>Total assets less current liabilities</b>		<u>1,293,235</u>	<u>1,271,337</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(590,000)</u>	<u>(590,000)</u>
		<u>703,235</u>	<u>681,337</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Revaluation reserve		632,032	632,032
Profit and loss account		71,103	49,205
<b>Shareholders' funds</b>		<u>703,235</u>	<u>681,337</u>

**VERTICAL HOMES LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2016***

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For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 5 September 2016

Mr B S Bansal  
**Director**

Mr S Bansal  
**Director**

**Company Registration No. 07974243**

# VERTICAL HOMES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts have been prepared on a going concern basis, the directors are committed to supporting the business for the foreseeable future.

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### 1.3 Turnover

Turnover represents amounts receivable from rental income due for the period.

#### 1.4 Tangible fixed assets and depreciation

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

### 2 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 April 2015 & at 31 March 2016	1,500,000
	<u>          </u>
At 31 March 2015	1,500,000
	<u>          </u>

**VERTICAL HOMES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

***FOR THE YEAR ENDED 31 MARCH 2016***

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<b>3</b>	<b>Share capital</b>	<b>2016</b>	<b>2015</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary of £1 each	100	100
		<b>==</b>	<b>==</b>

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