

Vahnea Management Limited

Report And Financial Statements

31 March 2019

Rees Pollock
Chartered Accountants



Vahnea Management Limited

COMPANY INFORMATION

Directors	A Varma H Varma
Registered number	08293269
Registered office	3 Valencia Road Stanmore Middlesex HA7 4JL
Accountants	Rees Pollock Chartered Accountants 35 New Bridge Street London EC4V 6BW

BALANCE SHEET
As at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	4	20,000	20,000
Current assets			
Debtors	5	3,509	5,635
Cash at bank		15,762	6,252
		<u>19,271</u>	<u>11,887</u>
Creditors: amounts falling due within one year	6	(13,500)	(7,177)
Net current assets		<u>5,771</u>	<u>4,710</u>
Total assets less current liabilities		<u>25,771</u>	<u>24,710</u>
Net assets		<u>25,771</u>	<u>24,710</u>
Capital and reserves			
Called up share capital	7	250	250
Share premium account		24,750	24,750
Profit and loss account		771	(290)
		<u>25,771</u>	<u>24,710</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

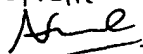
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The profit and loss account and director's report has not been delivered to the Registrar of Companies in accordance with special provisions applicable to companies subject to small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

18/12/19



A Vama
Director

The notes on pages 4 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2019

1. Accounting policies

1.1 Basis of preparation of financial statements

Vahnea Management Limited is a private limited company incorporated in the UK and registered in England and Wales.

The principal activity of the company is documented in the Director's Report.

The company's registered address is 3 Valencia Road, Stanmore, Middlesex, HA7 4JL.

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. Management do not consider there are any key accounting estimates or assumptions made that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

Management are also required to exercise judgment in applying the entity's accounting policies. Due to the straight forward nature of the business management consider that no critical judgements have been made in applying the company's accounting policies.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of value added tax.

1.3 Investments

Investments held as fixed assets are carried at fair value. Gains and losses on remeasurement are recognised in the profit or loss account for the year.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2019

1. Accounting policies (continued)

1.4 Current and deferred taxation

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

1.5 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

1.6 Financial instruments

The company does not trade in financial instruments and all such instruments arise directly from operations. All trade and other debtors are initially recognised at transaction value, as none contain in substance a financing transaction. Thereafter trade and other debtors are reviewed for impairment where there is objective evidence based on observable data that the balance may be impaired. The company does not hold collateral against its trade and other receivables so its exposure to credit risk is the net balance of trade and other debtors after allowance for impairment. The company's cash holdings comprise on demand balances. All cash is held with banks with strong external credit ratings. Trade and other creditors and accruals are initially recognised at transaction value as none represent a financing transaction. They are only derecognised when they are extinguished. As the company only has short term receivables and payables, its net current asset position is a reasonable measure of its liquidity at any given time.

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2019

2. Operating profit

The whole of the turnover is attributable to the United Kingdom.

	2019 £	2018 £
United Kingdom	38,314	15,098
	<u>38,314</u>	<u>15,098</u>

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2018 - 2).

4. Fixed asset investments

	Investments in partnerships £
Valuation	
At 1 April 2018	20,000
At 31 March 2019	<u>20,000</u>

5. Debtors

	2019 £	2018 £
Other debtors	259	135
Prepayments and accrued income	3,250	5,500
	<u>3,509</u>	<u>5,635</u>

6. CREDITORS: Amounts falling due within one year

	2019 £	2018 £
Other creditors	13,500	7,177
	<u>13,500</u>	<u>7,177</u>

NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2019

7. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
25,000 Ordinary shares of £0.01 each	250	250
	<u><u>250</u></u>	<u><u>250</u></u>

8. Controlling party

The ultimate controlling party is A Varma.