

Registered number: 08293269

# **Vahnea Management Limited**

Report And Financial Statements

*31 March 2020*

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COMPANIES HOUSE

Rees Pollock  
Chartered Accountants

## **Vahnea Management Limited**

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### **COMPANY INFORMATION**

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

**BALANCE SHEET**  
As at 31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Investments	5	20,000	20,000
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	3,542	3,509
Cash at bank		10,044	15,762
		<u>13,586</u>	<u>19,271</u>
Creditors: amounts falling due within one year	7	(14,000)	(13,500)
<b>Net current (liabilities)/assets</b>		<u>(414)</u>	<u>5,771</u>
<b>Total assets less current liabilities</b>		<u>19,586</u>	<u>25,771</u>
<b>Net assets</b>		<u>19,586</u>	<u>25,771</u>
<b>Capital and reserves</b>			
Called up share capital	8	250	250
Share premium account		24,750	24,750
Profit and loss account		(5,414)	771
		<u>19,586</u>	<u>25,771</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 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 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 have 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

13/1/21



A Varma  
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 2020**

**1. General information**

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.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

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.

**2.2 Turnover**

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

**2.3 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 2020**

**2. Accounting policies (continued)**

**2.4 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.

**2.5 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.

**2.6 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.

**NOTES TO THE FINANCIAL STATEMENTS**  
For the Year Ended 31 March 2020

**2. Accounting policies (continued)**

**2.6 Financial instruments (continued)**

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.

**3. Operating profit**

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

	2020 £	2019 £
United Kingdom	15,590	38,314
	<u>15,590</u>	<u>38,314</u>

**4. Employees**

The average monthly number of employees, including directors, during the year was 2 (2019 - 2).

**5. Fixed asset investments**

	Investments in partnerships £
<b>Valuation</b>	
At 1 April 2019	20,000
At 31 March 2020	<u>20,000</u>

**6. Debtors**

	2020 £	2019 £
Other debtors	167	259
Prepayments and accrued income	3,375	3,250
	<u>3,542</u>	<u>3,509</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the Year Ended 31 March 2020**

**7. Creditors: Amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>14,000</b>	<b>13,500</b>

**8. Share capital**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
25,000 Ordinary shares of £0.01 each	<b>250</b>	<b>250</b>

**9. Controlling party**

The ultimate controlling party is A Varna.