

**Unaudited Financial Statements for the Year Ended 30 November 2020**

**for**

**Vasili Group Limited**

Chelepis Watson Limited  
Chartered Accountants  
67 Westow Street  
Upper Norwood  
London  
SE19 3RW

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**for the Year Ended 30 November 2020**

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**Vasili Group Limited**

**Company Information**  
**for the Year Ended 30 November 2020**

**DIRECTORS:**

Mrs. N K Vasili  
L Y Vasili  
J J Vasili

**REGISTERED OFFICE:**

67 Westow Street  
Upper Norwood  
London  
SE19 3RW

**REGISTERED NUMBER:**

09856687 (England and Wales)

**ACCOUNTANTS:**

Chelepis Watson Limited  
Chartered Accountants  
67 Westow Street  
Upper Norwood  
London  
SE19 3RW

**Balance Sheet**  
**30 November 2020**

	Notes	30.11.20 £	30.11.19 £
<b>FIXED ASSETS</b>			
Investments	5	100	-
Investment property	6	<u>750,000</u>	<u>1,850,000</u>
		<u>750,100</u>	<u>1,850,000</u>
<b>CURRENT ASSETS</b>			
Debtors	7	668,557	100
Cash at bank		<u>13,181</u>	<u>39,913</u>
		681,738	40,013
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(901,375)</u>	<u>(1,292,277)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(219,637)</u>	<u>(1,252,264)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		530,463	597,736
<b>PROVISIONS FOR LIABILITIES</b>	10	<u>(44,145)</u>	<u>(126,997)</u>
<b>NET ASSETS</b>		<u>486,318</u>	<u>470,739</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	100	100
Fair value reserve	12	188,197	541,409
Retained earnings	12	<u>298,021</u>	<u>(70,770)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>486,318</u>	<u>470,739</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**Balance Sheet - continued**  
**30 November 2020**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 November 2021 and were signed on its behalf by:

Mrs. N K Vasili - Director

**Notes to the Financial Statements**  
**for the Year Ended 30 November 2020**

**1. STATUTORY INFORMATION**

Vasili Group Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents rents receivable during the year.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Investment property**

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure. Investment properties are measured at fair value. The surplus or deficit arising on the revaluation of investment properties at their fair values are recognised in the income statement.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2).

**Notes to the Financial Statements - continued  
for the Year Ended 30 November 2020**

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
Additions	<u>100</u>
At 30 November 2020	<u>100</u>
<b>NET BOOK VALUE</b>	
At 30 November 2020	<u><u>100</u></u>

On 03 October 2020 the company acquired 100% of the share capital in Melbourne Grove Limited, a company incorporated in England and Wales. The company is newly incorporated and financial statements are not yet readily available.

**6. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 December 2019	1,850,000
Additions	11,945
Disposals	<u>(1,111,945)</u>
At 30 November 2020	<u>750,000</u>
<b>NET BOOK VALUE</b>	
At 30 November 2020	<u>750,000</u>
At 30 November 2019	<u>1,850,000</u>

The investment properties are valued annually by the directors on an open market existing use basis.

The historical cost of the investment properties amount to £517,658 (2019 - £1,181,594).

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.20 £	30.11.19 £
Amounts owed by group undertakings	668,457	-
Other debtors	<u>100</u>	<u>100</u>
	<u><u>668,557</u></u>	<u><u>100</u></u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.11.20 £	30.11.19 £
Bank loans and overdrafts (see note 9)	348,000	726,000
Taxation and social security	969	196
Other creditors	<u>552,406</u>	<u>566,081</u>
	<u><u>901,375</u></u>	<u><u>1,292,277</u></u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 November 2020**

**9. LOANS**

An analysis of the maturity of loans is given below:

	30.11.20 £	30.11.19 £
Amounts falling due within one year or on demand:		
Bank loans	<u>348,000</u>	<u>726,000</u>

**10. PROVISIONS FOR LIABILITIES**

	30.11.20 £	30.11.19 £
Deferred tax	<u>44,145</u>	<u>126,997</u>
		<b>Deferred tax</b>
		<b>£</b>
Balance at 1 December 2019		126,997
Provided during year		<u>(82,852)</u>
Balance at 30 November 2020		<u>44,145</u>

**11. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.20 £	30.11.19 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**12. RESERVES**

	Retained earnings £	Fair value reserve £	Totals £
At 1 December 2019	(70,770)	541,409	470,639
Profit for the year	15,579	-	15,579
Property revaluation	436,064	(436,064)	-
Deferred tax	<u>(82,852)</u>	<u>82,852</u>	<u>-</u>
At 30 November 2020	<u>298,021</u>	<u>188,197</u>	<u>486,218</u>



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.