

**V R PROPERTIES INVESTMENT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

Ip's Associates Limited

Chartered Accountant

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V R Properties Investment Limited
Unaudited Financial Statements
For The Year Ended 31 July 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

V R Properties Investment Limited
Balance Sheet
As at 31 July 2019

Registered number: 10288376

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		580,996		568,996
			580,996		568,996
CURRENT ASSETS					
Cash at bank and in hand		297		14,251	
		297		14,251	
Creditors: Amounts Falling Due Within One Year	4	(10,360)		(14,820)	
NET CURRENT ASSETS (LIABILITIES)			(10,063)		(569)
TOTAL ASSETS LESS CURRENT LIABILITIES			570,933		568,427
Creditors: Amounts Falling Due After More Than One Year	5		(524,000)		(526,000)
NET ASSETS			46,933		42,427
CAPITAL AND RESERVES					
Called up share capital	6		2,000		2,000
Profit and Loss Account			44,933		40,427
SHAREHOLDERS' FUNDS			46,933		42,427

V R Properties Investment Limited
Balance Sheet (continued)
As at 31 July 2019

For the year ending 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Yan Cheng

Director

22 April 2020

The notes on pages 3 to 5 form part of these financial statements.

V R Properties Investment Limited
Notes to the Financial Statements
For The Year Ended 31 July 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	- 20% straight line
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1.3. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

V R Properties Investment Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	2	2
	<u>2</u>	<u>2</u>

3. Tangible Assets

	Investment Properties	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 August 2018	568,996	-	568,996
Additions	-	15,000	15,000
As at 31 July 2019	<u>568,996</u>	<u>15,000</u>	<u>583,996</u>
Depreciation			
As at 1 August 2018	-	-	-
Provided during the period	-	3,000	3,000
As at 31 July 2019	<u>-</u>	<u>3,000</u>	<u>3,000</u>
Net Book Value			
As at 31 July 2019	<u>568,996</u>	<u>12,000</u>	<u>580,996</u>
As at 1 August 2018	<u>568,996</u>	<u>-</u>	<u>568,996</u>

4. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Corporation tax	-	4,460
Accruals and deferred income	10,360	10,360
	<u>10,360</u>	<u>14,820</u>

V R Properties Investment Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2019

5. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Bank loans	524,000	526,000
	<u>524,000</u>	<u>526,000</u>

6. Share Capital

	2019	2018
Allotted, Called up and fully paid	2,000	2,000
	<u>2,000</u>	<u>2,000</u>

7. General Information

V R Properties Investment Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10288376. The registered office is 357 Deansgate, Manchester, M3 4LG.

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.