

VJK FUTURE LIMITED

Registered Number
10675567
(England and Wales)

Unaudited Financial Statements for the Year ended
30 April 2023

VJK FUTURE LIMITED

Company Information for the year from 1 May 2022 to 30 April 2023

Directors

MILLER, John Joseph

MILLER, Jonathan Robert

Registered Address

1 Gemini Court

42a Throwley Way

Sutton

SM1 4AF

Registered Number

10675567 (England and Wales)

VJK FUTURE LIMITED

Statement of Financial Position

30 April 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	5	190	253
Investment property	6	1,210,000	1,104,079
		<u>1,210,190</u>	<u>1,104,332</u>
Current assets			
Debtors		-	17,538
Cash at bank and on hand		5,803	1,913
		<u>5,803</u>	<u>19,451</u>
Creditors amounts falling due within one year	10	(83,132)	(68,833)
		<u></u>	<u></u>
Net current assets (liabilities)		(77,329)	(49,382)
		<u></u>	<u></u>
Total assets less current liabilities		1,132,861	1,054,950
Creditors amounts falling due after one year	11	(977,552)	(1,021,089)
Provisions for liabilities	12	(20,161)	(48)
		<u></u>	<u></u>
Net assets		135,148	33,813
		<u></u>	<u></u>
Capital and reserves			
Called up share capital		102	102
Revaluation reserve		85,796	-
Profit and loss account		49,250	33,711
		<u></u>	<u></u>
Shareholders' funds	8	135,148	33,813
		<u></u>	<u></u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge 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 in accordance with the provisions applicable to companies subject to the small

companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 20 October 2023, and are signed on its behalf by:

MILLER, John Joseph

Director

MILLER, Jonathan Robert

Director

Registered Company No. 10675567

VJK FUTURE LIMITED

Notes to the Financial Statements for the year ended 30 April 2023

1. Statutory information

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

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Turnover policy

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Office Equipment	25

Investment property policy

Investment Property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

4. Employee information

	2023	2022
Average number of employees during the year	2	2

5. Property, plant and equipment

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 May 22	600	600
At 30 April 23	600	600
Depreciation and impairment		
At 01 May 22	347	347
Charge for year	63	63
At 30 April 23	410	410
Net book value		
At 30 April 23	190	190
At 30 April 22	253	253

6. Investment property

The fair value of the investment property has been arrived at on the basis of a valuation made by the directors on an open market value basis by reference to market evidence of transactions prices for similar properties.

	£
Fair value at 01 May 22	1,104,079
Fair value adjustments	105,921
At 30 April 23	<u>1,210,000</u>

7. Description of financial commitments other than capital commitments

National Westminster Bank PLC hold charges over the assets of the company.

8. Movements in revaluation reserve

	£
Revaluations of other assets	105,921
Deferred Tax on Revaluations	(20,125)
At 30 April 23	<u>85,796</u>

9. Debtors within one year

	2023	2022
	£	£
Trade debtors / trade receivables	-	17,538
Total	<u>-</u>	<u>17,538</u>

10. Creditors within one year

	2023	2022
	£	£
Bank borrowings and overdrafts	43,631	44,401
Taxation and social security	6,534	10,260
Other creditors	21,190	686
Accrued liabilities and deferred income	11,777	13,486
Total	83,132	68,833

11. Creditors after one year

	2023	2022
	£	£
Bank borrowings and overdrafts	664,674	708,210
Other creditors	312,878	312,879
Total	977,552	1,021,089

12. Provisions for liabilities

	2023	2022
	£	£
Net deferred tax liability (asset)	20,161	48
Total	20,161	48

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.