Registration number: 11640034

Vintners EC4 (2) Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2021

Vintners EC4 (2) Limited

Contents

Vintners EC4 (2) Limited

Company Information

Director	Neha Surendra Hiranandani
Registered office	Palladium House 1-4 Argyll Street London W1F 7LD
Accountants	Aventus Partners Limited Hygeia Building Ground Floor 66-68 College Road Harrow Middlesex HA1 1BE

Vintners EC4 (2) Limited

(Registration number: 11640034)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	4	438,065	342,477
Creditors: Amounts falling due within one year	5	(3,493)	(1,093)
Net assets		434,572	341,384
Capital and reserves			
Called up share capital	6	400,000	400,000
Profit and loss account		34,572	(58,616)
Shareholders' funds		434,572	341,384

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

These financial statements were approved and authorised for issue by the director on 30 March 2022

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Neha Surendra Hiranandani
Director

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
Palladium House
1-4 Argyll Street
London
W1F 7LD
United Kingdom

These financial statements were authorised for issue by the director on 30 March 2022.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The director has considered whether the company has been affected by the economic impact and restrictions that have ensued following the Coronavirus pandemic. Having considered post year end financial results, availability of cash and after making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Valuation of Investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2 Accounting policies (continued)

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2 Accounting policies (continued)

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.
Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost
Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.
For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.
For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.
Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3 Staff numbers

The average monthly number of persons employed by the company (including the director) during the year, was 1 (2020: 1).

4 Investments

	2021	2020
	£	£
Investments in subsidiaries	438,065	342,477

4 Investments (continued)

Subsidiaries	**£**
Cost or valuation	
At 1 April 2020	400,000
Revaluation	38,065
At 31 March 2021	438,065
Provision	
Carrying amount	
At 31 March 2021	438,065
At 31 March 2020	342,477

5 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Amounts owed to group undertakings	7	1,093	1,093
Accrued expenses		2,400	-
		3,493	1,093

6 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary shares of £1 each	400,000	400,000	400,000	400,000

Voting rights - shares rank equally for voting purposes. Dividend rights - each share ranks equally for any dividend declared. Distribution rights on winding up - each share ranks equally for any distribution made on winding up. Redeemable shares - the shares are not redeemable.

7 Related party transactions

Summary of transactions with subsidiaries

Included within creditors amounts falling due within one year is an amount of £1,093 (2020: £1,093) owed to a subsidiary company. The loan is repayable on demand and no interest is charged.

8 Guarantees

Vintners EC4 (2) Limited provided guarantees to its subsidiary Vintners EC4 Limited in relation to the facility agreement between Vintners EC4 Limited (as borrower) and Citibank N.A. (as lender). As a result of that Citibank NA holds two charges containing fixed charges and negative pledge against the company's assets

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