

**REGISTERED NUMBER: 03779320 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 May 2018**

**for**

**Village Investments (UK) Limited**

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

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**for the Year Ended 31 May 2018**

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**Village Investments (UK) Limited**

**Company Information**  
**for the Year Ended 31 May 2018**

**DIRECTORS:**

S Stavrou  
Y Stavrou  
T Stavrou  
C Stavrou

**REGISTERED OFFICE:**

South Point House  
321 Chase Road  
Southgate  
London  
N14 6JT

**REGISTERED NUMBER:**

03779320 (England and Wales)

**ACCOUNTANTS:**

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

**Village Investments (UK) Limited (Registered number: 03779320)**

**Balance Sheet**  
**31 May 2018**

	Notes	31.5.18 £	31.5.17 £
<b>FIXED ASSETS</b>			
Investment property	4	1,761,605	1,450,000
<b>CURRENT ASSETS</b>			
Debtors	5	367,029	901,620
Cash at bank and in hand		469,733	66,100
		<u>836,762</u>	<u>967,720</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(314,567)	(394,754)
<b>NET CURRENT ASSETS</b>			
		<u>522,195</u>	<u>572,966</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		2,283,800	2,022,966
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(1,122,736)	(835,000)
<b>PROVISIONS FOR LIABILITIES</b>			
		<u>(156,346)</u>	<u>(159,788)</u>
<b>NET ASSETS</b>			
		<u>1,004,718</u>	<u>1,028,178</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	4	1
Fair value reserve	10	922,534	919,092
Retained earnings	10	82,180	109,085
<b>SHAREHOLDERS' FUNDS</b>			
		<u>1,004,718</u>	<u>1,028,178</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

**Village Investments (UK) Limited (Registered number: 03779320)**

**Balance Sheet - continued**

**31 May 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 19 December 2018 and were signed on its behalf by:

Y Stavrou - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 May 2018**

1. **STATUTORY INFORMATION**

Village Investments (UK) 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 as modified by the recognition of certain financial assets and liabilities measured at fair value.

**Turnover**

Turnover represents the total rent receivable invoiced during the year.

**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.

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2018**

4. **INVESTMENT PROPERTY**

	<b>Total £</b>
<b>FAIR VALUE</b>	
At 1 June 2017	1,450,000
Additions	311,605
At 31 May 2018	<u>1,761,605</u>
<b>NET BOOK VALUE</b>	
At 31 May 2018	<u>1,761,605</u>
At 31 May 2017	<u>1,450,000</u>

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

The historical cost of the properties amount to £682,725 (2017 - £371,120).

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

	31.5.18 £	31.5.17 £
Trade debtors	6,675	1,620
Other debtors	<u>360,354</u>	<u>900,000</u>
	<u>367,029</u>	<u>901,620</u>

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

	31.5.18 £	31.5.17 £
Trade creditors	1,903	1,150
Taxation and social security	-	3,718
Other creditors	<u>312,664</u>	<u>389,886</u>
	<u>314,567</u>	<u>394,754</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.18 £	31.5.17 £
Bank loans	<u>1,122,736</u>	<u>835,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans over 5 years by instalments	<u>1,122,736</u>	<u>835,000</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2018**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	<b>31.5.18</b>	31.5.17
	£	£
Bank loans	<u><b>1,122,736</b></u>	<u>835,000</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.5.18</b>	31.5.17
			£	£
1	Ordinary shares	1	<u><b>4</b></u>	<u>1</u>

**10. RESERVES**

	<b>Retained earnings</b>	<b>Fair value reserve</b>	<b>Totals</b>
	£	£	£
At 1 June 2017	<b>109,085</b>	<b>919,092</b>	<b>1,028,177</b>
Deficit for the year	<b>(3,463)</b>		<b>(3,463)</b>
Dividends	<b>(20,000)</b>		<b>(20,000)</b>
Deferred taxation	<b>(3,442)</b>	<b>3,442</b>	<b>-</b>
At 31 May 2018	<u><b>82,180</b></u>	<u><b>922,534</b></u>	<u><b>1,004,714</b></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.