

Unaudited Financial Statements for the Year Ended 31 May 2020

for

Village Investments (UK) Limited

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

Contents of the Financial Statements
for the Year Ended 31 May 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Village Investments (UK) Limited

Company Information
for the Year Ended 31 May 2020

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 2020

	Notes	31.5.20 £	31.5.19 £
FIXED ASSETS			
Investment property	5	2,252,482	1,889,974
CURRENT ASSETS			
Debtors	6	368,642	364,085
Cash at bank and in hand		197,396	576,154
		<u>566,038</u>	<u>940,239</u>
CREDITORS			
Amounts falling due within one year	7	(435,808)	(431,341)
NET CURRENT ASSETS			
		<u>130,230</u>	<u>508,898</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		2,382,712	2,398,872
CREDITORS			
Amounts falling due after more than one year	8	(1,126,494)	(1,123,019)
PROVISIONS FOR LIABILITIES			
		<u>(178,364)</u>	<u>(178,364)</u>
NET ASSETS			
		<u>1,077,854</u>	<u>1,097,489</u>
CAPITAL AND RESERVES			
Called up share capital	10	4	4
Fair value reserve	11	1,017,885	1,017,885
Retained earnings	11	59,965	79,600
SHAREHOLDERS' FUNDS			
		<u>1,077,854</u>	<u>1,097,489</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 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
- (b) 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.

The notes form part of these financial statements

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

Balance Sheet - continued

31 May 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 1 February 2021 and were signed on its behalf by:

Y Stavrou - Director

Notes to the Financial Statements
for the Year Ended 31 May 2020

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 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 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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2019 - 4) .

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 June 2019	1,889,974
Additions	<u>362,508</u>
At 31 May 2020	<u>2,252,482</u>
NET BOOK VALUE	
At 31 May 2020	<u>2,252,482</u>
At 31 May 2019	<u>1,889,974</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 £1,056,233 (2019 - £693,725).

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20 £	31.5.19 £
Trade debtors	7,513	4,085
Other debtors	<u>361,129</u>	<u>360,000</u>
	<u>368,642</u>	<u>364,085</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.20 £	31.5.19 £
Trade creditors	15	160
Other creditors	<u>435,793</u>	<u>431,181</u>
	<u>435,808</u>	<u>431,341</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.20 £	31.5.19 £
Bank loans	<u>1,126,494</u>	<u>1,123,019</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans over 5 years by instalments	<u>1,126,494</u>	<u>1,123,019</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.5.20 £	31.5.19 £
Bank loans	<u>1,126,494</u>	<u>1,123,019</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2020

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.20	31.5.19
1	Ordinary shares	1	£ <u>4</u>	£ <u>4</u>

11. **RESERVES**

	Retained earnings	Fair value reserve	Totals
	£	£	£
At 1 June 2019	79,600	1,017,885	1,097,485
Deficit for the year	<u>(19,635)</u>		<u>(19,635)</u>
At 31 May 2020	<u><u>59,965</u></u>	<u><u>1,017,885</u></u>	<u><u>1,077,850</u></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.