

Registration number: 06054984

V. G. ESTATE AGENT LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL
STATEMENTS
for the Year Ended 30 November 2017



LAMBERT ROPER & HORSFIELD LIMITED
Chartered Accountants
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Rosemount House
Huddersfield Road
Elland
West Yorkshire
HX5 0EE

V. G. ESTATE AGENT LIMITED

CONTENTS

Balance Sheet	1 to 2
Notes to the Financial Statements	3 to 7

V. G. ESTATE AGENT LIMITED

BALANCE SHEET

as at 30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Goodwill	4	-	6,000
Tangible assets	5	2,349	5,862
Other financial assets	6	2,000	2,000
		<u>4,349</u>	<u>7,862</u>
Current assets			
Debtors	7	180,437	61,401
Cash at bank and in hand		121,770	244,211
		<u>302,207</u>	<u>305,612</u>
Creditors: Amounts falling due within one year	8	<u>(118,113)</u>	<u>(125,314)</u>
Net current assets		<u>184,094</u>	<u>180,298</u>
Total assets less current liabilities		188,443	194,160
Provisions for liabilities		<u>(447)</u>	<u>(1,021)</u>
Net assets		<u>187,996</u>	<u>193,139</u>
Capital and reserves			
Allotted, called up and fully paid share capital		100	100
Profit and loss account		<u>187,896</u>	<u>193,039</u>
Shareholders' funds		<u>187,996</u>	<u>193,139</u>

Registration number: 06054984

V. G. ESTATE AGENT LIMITED

BALANCE SHEET

as at 30 November 2017 (continued)

For the financial year ending 30 November 2017 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 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.

Approved and authorised by the director on 22 May 2018


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Mrs V M Galloway

Director

V. G. ESTATE AGENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30 November 2017

1 General information

The company is a private company limited by shares incorporated in England within the United Kingdom.

The company's registration number is 06054984.

The address of its registered office is:

First Floor
Rosemount House
Huddersfield Road
Elland
West Yorkshire
HX5 0EE

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

V. G. ESTATE AGENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30 November 2017 (continued)

2 Accounting policies (continued)

Tax

Current tax represents the amount of tax payable or receivable in respect of the taxable profit (or loss) for the current or past reporting periods. It is measured at the amount expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Fixtures, fittings and equipment

Depreciation method and rate

15% and 33.3% per annum on a straight line basis

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class

Goodwill

Amortisation method and rate

Straight line over 10 years

Defined contribution pension obligation

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions are charged to the profit and loss account.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 11 (2016 - 11).

V. G. ESTATE AGENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30 November 2017 (continued)

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 December 2016	360,000	360,000
At 30 November 2017	360,000	360,000
Amortisation		
At 1 December 2016	354,000	354,000
Amortisation charge	6,000	6,000
At 30 November 2017	360,000	360,000
Net book value:		
At 30 November 2017	-	-
At 30 November 2016	6,000	6,000

5 Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 December 2016	44,199	44,199
Additions	118	118
At 30 November 2017	44,317	44,317
Depreciation		
At 1 December 2016	38,337	38,337
Charge for the year	3,631	3,631
At 30 November 2017	41,968	41,968
Net book value		
At 30 November 2017	2,349	2,349
At 30 November 2016	5,862	5,862

V. G. ESTATE AGENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30 November 2017 (continued)

6 Other financial assets (current and non-current)

	Investments £	Total £
Non-current financial assets		
Cost or valuation		
At 1 December 2016	<u>2,000</u>	<u>2,000</u>
At 30 November 2017	<u>2,000</u>	<u>2,000</u>
Impairment		
Carrying amount		
At 30 November 2017	<u><u>2,000</u></u>	<u><u>2,000</u></u>

7 Debtors

	2017 £	2016 £
Trade debtors	22,770	17,329
Prepayments and accrued income	93	298
Other debtors	<u>157,574</u>	<u>43,774</u>
	<u><u>180,437</u></u>	<u><u>61,401</u></u>

V. G. ESTATE AGENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the Year Ended 30 November 2017 (continued)

8 Creditors

	2017 £	2016 £
Due within one year		
Trade creditors	430	425
Taxation and social security	21,435	19,523
Other creditors	68,616	66,510
Accruals and deferred income	5,837	5,285
Corporation tax	21,795	33,571
	<u>118,113</u>	<u>125,314</u>

9 Related party transactions

Transactions with directors

	At 1 December 2016 £	Advances £	Repaid £	At 30 November 2017 £
2017				
Mrs V M Galloway				
Interest free advance	<u>5,775</u>	<u>19,625</u>	<u>(23,828)</u>	<u>1,572</u>