
VANTAGE INVESTMENTS LIMITED

UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

TUESDAY



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VANTAGE INVESTMENTS LIMITED
REGISTERED NUMBER: 03843621

STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2017

	Note	28 February 2017 £	29 February 2016 £
Fixed assets			
Tangible assets	3	125,000	125,000
Current assets			
Cash at bank and in hand	4	337	337
Creditors: amounts falling due within one year	5	(51,275)	(38,195)
Net current liabilities		(50,938)	(37,858)
Total assets less current liabilities		74,062	87,142
Creditors: amounts falling due after more than one year	6	(338,000)	(338,000)
Net liabilities		(263,938)	(250,858)
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	(264,038)	(250,958)
		(263,938)	(250,858)

VANTAGE INVESTMENTS LIMITED
REGISTERED NUMBER: 03843621

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 28 FEBRUARY 2017

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

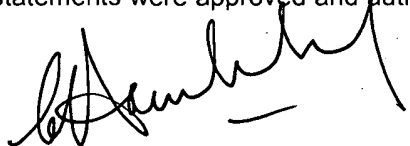
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the Statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

C Hambling
Director



10/11/17

The notes on pages 3 to 7 form part of these financial statements.

VANTAGE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

1. General information

Vantage Investments Limited is a company limited by shares, incorporated in England and Wales. The address of the registered office is 101 Rowlands Avenue, Hatch End, Pinner, Middlesex, England, HA5 4AW.

The company specialises in property investment.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

These financial statements for the year ended 28 February 2017 are the first financial statements that comply with FRS 102. The date of transition is 1 March 2015.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

The following principal accounting policies have been applied:

2.2 Going concern

As at the reporting date, the company had net liabilities of £50,938 (2016 - £37,195) which indicate that the company may not be able to meet its liabilities as they fall due. At year end, the company owed £338,000 (2016 - £338,000) to companies jointly controlled by a shareholder of the company. The company is reliant on the ongoing support of these creditors in order to keep trading and on the above basis, the director believes that it is appropriate to prepare the accounts on a going concern basis.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Land and buildings have not been depreciated during the year as it is the opinion of the directors that their residual value exceeds their cost. This is contrary to Companies Act 2006 which requires that fixed assets should be depreciated, however in the opinion of the director is necessary in order to show a true and fair view of the position of the company.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

VANTAGE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

2. Accounting policies (continued)

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 Financial instruments

The Company only enters into basic financial instruments 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.

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 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 each reporting date for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

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 reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position 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.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

VANTAGE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017

2. Accounting policies (continued)

2.7 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

3. Tangible fixed assets

	Land and building £
Cost or valuation	
At 1 March 2016	337,543
At 28 February 2017	337,543
Depreciation	
At 1 March 2016	212,543
At 28 February 2017	212,543
Net book value	
At 28 February 2017	125,000
At 29 February 2016	125,000

VANTAGE INVESTMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

4. Cash and cash equivalents

	28 February 2017	<i>29 February 2016</i>
	£	£
Cash at bank and in hand	337	337
	<u>337</u>	<u>337</u>

5. Creditors: Amounts falling due within one year

	28 February 2017	<i>29 February 2016</i>
	£	£
Accruals and deferred income	51,275	38,195
	<u>51,275</u>	<u>38,195</u>

6. Creditors: Amounts falling due after more than one year

	28 February 2017	<i>29 February 2016</i>
	£	£
Other creditors	338,000	338,000
	<u>338,000</u>	<u>338,000</u>

7. Share capital

	28 February 2017	<i>29 February 2016</i>
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

8. Reserves

Profit & loss account

The profit and loss account includes all current and prior year retained profits and losses.

VANTAGE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2017

9. Related party transactions

Included within other creditors due after more than one year is an amount of £202,500 (2016 - £202,500) due to O'Hara Properties Limited, an entity jointly controlled by a shareholder of the company. The accrued interest due on this loan at year end was £25,313 (2016 - £18,225) included within accruals and deferred income.

Included within other creditors due after more than one year is an amount of £135,500 (2016 - £135,500) due to Leitrim Properties Limited, an entity controlled by a shareholder of the company. The accrued interest due on this loan at year end was £23,712 (2016 - £18,970) included within accruals and deferred income.

10. Controlling party

There is no ultimate controlling party.