Registered number: 05359607

VANBUCKS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019

LAS Accountants LLP

Vanbucks Limited
Unaudited Financial Statements
For The Year Ended 28 February 2019

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Vanbucks Limited
Statement of Financial Position
As at 28 February 2019

Registered number: 05359607

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		2,528,789		2,528,789
			2,528,789		2,528,789
CURRENT ASSETS					
Cash at bank and in hand		26,651		27,784	
		26,651		27,784	
Creditors: Amounts Falling Due Within One Year	4	(23,389)		(22,612)	
NET CURRENT ASSETS (LIABILITIES)			3,262		5,172
TOTAL ASSETS LESS CURRENT LIABILITIES			2,532,051		2,533,961
Creditors: Amounts Falling Due After More Than One Year	5		(1,885,927)		(1,890,440)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(120,429)		(120,429)
NET ASSETS			525,695		523,092
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Other reserves			481,715		481,715
Income Statement			42,980		40,377
SHAREHOLDERS' FUNDS			525,695		523,092

For the year ending 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Vanraj Vara

27/02/2020

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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. The financial statements have been prepared under the historical cost convention.

The financial statements are prepared in UK sterling, which is the functional currency of the entity. Monetary amounts in these financial statements are rounded to the nearest UK pound.

The principle accounting polices adopted are set below:

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

1.3. Tangible Fixed Assets and Depreciation

Land and freehold property

Land and Freehold property are initially recognised at cost. After recognition, under the revaluation model, they are carried at fair value determined with sufficient regularity so as to ensure that the carrying value does not differ materially from that which would be determined using fair value at the end of each reporting period. Such fair values are determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset.

If an asset's carrying amount is increased as a result of a revaluation, the increase shall be recognised in other comprehensive income and accumulated in equity. However, the increase shall be recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. The decrease of an asset's carrying amount as a result of a revaluation shall be recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Freehold	0%

1.4. 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 statement of financial position 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.

1.5. 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, creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.6. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7. **Critical Accounting Judgements And Key Sources Of Estimation Uncertainty**

In the application of the company's accounting policies management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily ascertainable from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual outcomes may differ from these estimates.

The estimates and underlying assumptions are reviewed on a continuing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised.

The key areas of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

Accrued Expenditure

The company includes a provision for invoices which are yet to be received from and amounts paid in advance to suppliers. These provisions are estimated based upon the expected values of the invoices which are issued and services received following the period end.

1.8. **Critical Accounting Judgements and Key Sources of Estimation Uncertainty**

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2. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 3 (2018 - 2)

3. **Tangible Assets**

	Land & Property Freehold £
Cost	
As at 1 March 2018	2,528,789
As at 28 February 2019	2,528,789
Net Book Value	
As at 28 February 2019	2,528,789
As at 1 March 2018	2,528,789

Vanbucks Limited
Notes to the Financial Statements (continued)
For The Year Ended 28 February 2019

4. **Creditors: Amounts Falling Due Within One Year**

	2019	2018
	£	£
Corporation tax	611	3,696
Other taxes and social security	6,755	-
Net wages	995	-
Rent deposit	11,428	11,428
Accruals and deferred income	3,600	1,200
Director's loan account	-	6,288
	23,389	22,612

5. **Creditors: Amounts Falling Due After More Than One Year**

	2019	2018
	£	£
Bank loans	1,290,772	1,290,440
Directors loan account	595,155	600,000
	1,885,927	1,890,440

6. **Share Capital**

	2019	2018
Allotted, Called up and fully paid	1,000	1,000

1000 Shares at nominal value £1 each was held at the beginning of the year.

7. **General Information**

Vanbucks Limited is a private company, limited by shares, incorporated in England & Wales, registered number 05359607. The registered office is 114 Upper Richmond Road, London, SW15 2SP.

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.