Registered number: 05359607

VANBUCKS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2022

LAS Accountants LLP

Vanbucks Limited
Unaudited Financial Statements
For The Year Ended 28 February 2022

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Vanbucks Limited
Statement of Financial Position
As at 28 February 2022

Registered number: 05359607

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	3		31,339,733		31,341,329
			31,339,733		31,341,329
CURRENT ASSETS					
Debtors	4	79,355		-	
Cash at bank and in hand		78,926		148,464	
		158,281		148,464	
Creditors: Amounts Falling Due Within One Year	5	(88,811)		(80,859)	
NET CURRENT ASSETS (LIABILITIES)			69,470		67,605
TOTAL ASSETS LESS CURRENT LIABILITIES			31,409,203		31,408,934
Creditors: Amounts Falling Due After More Than One Year	6		(14,992,428)		(15,134,210)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(120,743)		(120,805)
NET ASSETS			16,296,032		16,153,919
CAPITAL AND RESERVES					
Called up share capital	7		2,000		2,000
Share premium account			15,933,586		15,933,586
Other reserves			481,715		481,715
Income Statement			(121,269)		(263,382)
SHAREHOLDERS' FUNDS			16,296,032		16,153,919

For the year ending 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 V C Vara

Director
28/02/2023

The notes on pages 3 to 6 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 policies 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.

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

Freehold	0%
Motor Vehicles	20% on Reducing Balance
Fixtures & Fittings	25% on Reducing Balance

Tangible assets are initially recorded at cost and subsequently stated at cost less accumulated depreciation and impairment losses.

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. Government Grant

Government grants are recognised in the income statement in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the income statement. Grants towards general activities of the entity over a specific period are recognised in the income statement over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the income statement over the useful life of the asset concerned.

All grants in the income statement are recognised when all conditions for receipt have been complied with.

Government Assistance

The company received assistance in the form of a government backed loan (including Coronavirus Business Interruption Loan Scheme (CBILS), Coronavirus Large Business Interruption Loan Scheme (CLBILS), Bounce Back Loan Scheme (BBLS) and Future Fund Scheme) of £25,548 during the year ended 28 February 2022. This is reported the current and long term liabilities of the balance sheet based on the allocation of payments due within 12 months and greater than 12 months.

1.6. 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.

1.7. 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.

1.8. Critical Accounting Judgements and Key Sources of Estimation Uncertainity

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 arerecognised 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Office and administration	3	3
	3	3

3. **Tangible Assets**

	Land & Property			
	Freehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 March 2021	31,332,284	10,508	4,124	31,346,916
Additions	-	-	438	438
As at 28 February 2022	31,332,284	10,508	4,562	31,347,354
Depreciation				
As at 1 March 2021	-	3,783	1,804	5,587
Provided during the period	-	1,345	689	2,034
As at 28 February 2022	-	5,128	2,493	7,621
Net Book Value				
As at 28 February 2022	31,332,284	5,380	2,069	31,339,733
As at 1 March 2021	31,332,284	6,725	2,320	31,341,329

4. **Debtors**

	2022	2021
	£	£
Due within one year		
Other debtors	79,355	-
	79,355	-

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

	2022	2021
	£	£
Other taxes and social security	5,595	2,013
Net wages	-	4,250
Rent deposit	15,056	7,855
Bank loan less than one year	52,774	51,900
Pension payble	827	282
Excess rent received	9,759	9,759
Accruals and deferred income	4,800	4,800
	88,811	80,859

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

	2022	2021
	£	£
Bank loans	14,376,214	14,209,663
Directors loan account	616,214	924,547
	14,992,428	15,134,210

7. **Share Capital**

	2022	2021
Allotted, Called up and fully paid	2,000	2,000

The nominal value per share is £1 and there are 1,999 Ordinary A shares and 1 Ordinary B share in issue.

8. **Related Party Transactions**

The Director's loan account balance of Mr V C Vara of £616,214 as at the year end, is a current liability, interest free and repayable on demand.

9. **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.