VP LOUNGES LIMITED

Company Registration Number:
09498787 (England and Wales)

Unaudited abridged accounts for the year ended 31 March 2018

Period of accounts

Start date: 01 April 2017

End date: 31 March 2018

VP LOUNGES LIMITED

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for the Period Ended 31 March 2018

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VP LOUNGES LIMITED

Balance sheet

As at 31 March 2018

	Notes	*2018*	*2017*
		£	**£**
Fixed assets			
Intangible assets:		**0**	0
Tangible assets:	3	**842,223**	829,506
Investments:		**0**	0
Total fixed assets:		**842,223**	829,506
Current assets			
Stocks:		**29,765**	20,685
Debtors:	4	**45,000**	44,206
Cash at bank and in hand:		**10,907**	103,713
Investments:		**0**	0
Total current assets:		**85,672**	168,604
Creditors: amounts falling due within one year:		**(1,188,763)**	(1,157,017)
Net current assets (liabilities):		**(1,103,091)**	(988,413)
Total assets less current liabilities:		**(260,868)**	(158,907)
Creditors: amounts falling due after more than one year:		**0**	0
Provision for liabilities:		**0**	0
Total net assets (liabilities):		**(260,868)**	(158,907)
Capital and reserves			
Called up share capital:		**100,000**	100,000
Share premium account:		**0**	0
Revaluation reserve:		**0**	0
Other reserves:		**0**	0
Profit and loss account:		**(360,868)**	(258,907)
Shareholders funds:		**(260,868)**	(158,907)

The notes form part of these financial statements

VP LOUNGES LIMITED

Balance sheet statements

For the year ending 31 March 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

This report was approved by the board of directors on 27 December 2018
and signed on behalf of the board by:

Name: Mr Rajesh Patel
Status: Director

The notes form part of these financial statements

VP LOUNGES LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

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

Tangible fixed assets and depreciation policy

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

2. Employees

	2018	*2017*
Average number of employees during the period	27	25

VP LOUNGES LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2018

3. Tangible Assets

	Total
Cost	£
At 01 April 2017	838,402
Additions	54,851
At 31 March 2018	**893,253**
Depreciation	
At 01 April 2017	8,896
Charge for year	42,134
At 31 March 2018	**51,030**
Net book value	
At 31 March 2018	**842,223**
At 31 March 2017	**829,506**

VP LOUNGES LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2018

4. Debtors

	2018	*2017*
	£	**£**
Debtors due after more than one year:	**0**	0

VP LOUNGES LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2018

5. Related party transactions

The company was controlled by the directors of the company.The other creditors includes loan of £1,093,154 [2017 : £1,089,033] payable to the directors of the company.

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.