

# Victoria Soames Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2018

T Burton & Co Ltd  
Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

## Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Balance Sheet	<u>3</u>
Statement of Changes in Equity	<u>4</u>
Notes to the Financial Statements	<u>5 to 8</u>

## **Company Information**

<b>Directors</b>	Mr RC Jacobs CM Jacobs
<b>Registered office</b>	Suite 1, Scotts Place 24 Scotts Road Bromley Kent BR1 3QD
<b>Accountants</b>	T Burton & Co Ltd Suite 1, Scotts Place 24 Scotts Road Bromley Kent BR1 3QD

## **Directors' Report for the Year Ended 31 March 2018**

The directors present their report and the financial statements for the year ended 31 March 2018.

### **Directors of the company**

The directors who held office during the year were as follows:

Mr RC Jacobs

CM Jacobs

### **Principal activity**

The principal activity of the company is estate agency services

### **Small companies provision statement**

This report has 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.

Approved by the Board on 10 December 2018 and signed on its behalf by:

.....  
Mr RC Jacobs  
Director

**(Registration number: 03094432)**  
**Balance Sheet as at 31 March 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	-	355
<b>Current assets</b>			
Debtors	<u>4</u>	30,064	(296)
Cash at bank and in hand		16,452	2,601
		46,516	2,305
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	(38,253)	(43,800)
<b>Net current assets/(liabilities)</b>		8,263	(41,495)
<b>Net assets/(liabilities)</b>		8,263	(41,140)
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	133	133
Share premium reserve		25,425	25,425
Profit and loss account		(17,295)	(66,698)
<b>Total equity</b>		8,263	(41,140)

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

Directors' 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 directors acknowledge their 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 Board on 10 December 2018 and signed on its behalf by:

.....

Mr RC Jacobs  
Director

The notes on pages 5 to 8 form an integral part of these financial statements.  
Page 3

## Statement of Changes in Equity for the Year Ended 31 March 2018

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 April 2017	133	25,425	(66,698)	(41,140)
Profit for the year	-	-	49,403	49,403
Total comprehensive income	-	-	49,403	49,403
At 31 March 2018	133	25,425	(17,295)	8,263

  

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 April 2016	133	25,425	(35,518)	(9,960)
Loss for the year	-	-	(31,180)	(31,180)
Total comprehensive income	-	-	(31,180)	(31,180)
At 31 March 2017	133	25,425	(66,698)	(41,140)

The notes on pages 5 to 8 form an integral part of these financial statements.

# Notes to the Financial Statements for the Year Ended 31 March 2018

## 1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Suite 1, Scotts Place  
24 Scotts Road  
Bromley  
Kent  
BR1 3QD

These financial statements were authorised for issue by the Board on 10 December 2018.

## 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 were prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

### 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 goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

### Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

### 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	Depreciation method and rate
Computer equipment	25% on cost
Fixtures, fittings and equipment	25% on cost

## **Notes to the Financial Statements for the Year Ended 31 March 2018**

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.



## Notes to the Financial Statements for the Year Ended 31 March 2018

### 3 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 April 2017	52,220	52,220
At 31 March 2018	52,220	52,220
<b>Depreciation</b>		
At 1 April 2017	51,865	51,865
Charge for the year	355	355
At 31 March 2018	52,220	52,220
<b>Carrying amount</b>		
At 31 March 2018	-	-
At 31 March 2017	355	355

### 4 Debtors

	2018 £	2017 £
Trade debtors	-	2,134
Prepayments	-	(2,430)
Other debtors	30,064	-
	30,064	(296)

### 5 Creditors

#### Creditors: amounts falling due within one year

	Note	2018 £	2017 £
<b>Due within one year</b>			
Bank loans and overdrafts	7	-	1,746
Taxation and social security		2,470	2,788
Accruals and deferred income		2,300	4,850
Other creditors		33,483	34,416
		38,253	43,800

## Notes to the Financial Statements for the Year Ended 31 March 2018

### 6 Share capital

#### Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary Class A of £0.10 each	1,133	113.30	1,133	113.30

### 7 Loans and borrowings

	2018	2017
	£	£
<b>Current loans and borrowings</b>		
Bank overdrafts	-	1,746

Page 8

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