

**VIRGINIA QUAY LIMITED**  
**Company Information**

**Directors**

Hiteshkumar M Patel  
Ashit Patel

**Secretary**

Hiteshkumar M Patel

**Accountants**

C. J. Patel & Co.,  
112 Hamilton Avenue  
Barkingside  
Ilford  
Essex  
IG6 1AB

**Bankers**

National Westminster Bank plc  
City of London Office  
P O Box 12258  
1 Princess Street  
London  
EC2R 8BP

**Registered office**

11 Allhallows Road  
Beckton  
London  
E6 5SZ

**Registered number**

05778587



**VIRGINIA QUAY LIMITED****Registered number: 05778587****Directors' Report**

The directors present their report and accounts for the year ended 31 August 2016.

**Principal activities**

The company's principal activity during the year continued to be that of a supermarket.

**Directors**

The following persons served as directors during the year:

Hiteshkumar M Patel  
Ashit Patel

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 14 April 2017 and signed on its behalf.



Hiteshkumar M Patel  
Director

## **VIRGINIA QUAY LIMITED**

### **Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of VIRGINIA QUAY LIMITED for the year ended 31 August 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of VIRGINIA QUAY LIMITED for the year ended 31 August 2016 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).

*C. J. Patel & Co*  
C. J. Patel & Co.,  
Chartered Accountants  
112 Hamilton Avenue  
Barkingside  
Ilford  
Essex  
IG6 1AB

14 April 2017

**VIRGINIA QUAY LIMITED**  
**Profit and Loss Account**  
**for the year ended 31 August 2016**

	<b>Notes</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Turnover</b>		1,426,159	1,511,686
Cost of sales		(1,124,517)	(1,160,878)
<b>Gross profit</b>		<u>301,642</u>	<u>350,808</u>
Administrative expenses		(253,622)	(236,646)
Other operating income		16,820	15,619
<b>Operating profit</b>	<b>2</b>	<u>64,840</u>	<u>129,781</u>
Interest payable	<b>3</b>	-	(10,391)
<b>Profit on ordinary activities before taxation</b>		<u>64,840</u>	<u>119,390</u>
Tax on profit on ordinary activities	<b>4</b>	(11,627)	(22,242)
<b>Profit for the financial year</b>		<u>53,213</u>	<u>97,148</u>

**VIRGINIA QUAY LIMITED**  
**Balance Sheet**  
**as at 31 August 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	5	126,649	133,315
Tangible assets	6	<u>484,306</u>	<u>484,306</u>
		610,955	617,621
<b>Current assets</b>			
Stocks		40,681	35,910
Debtors	7	1,607	1,557
Cash in hand		19,185	21,411
Cash at bank and in hand		<u>66,051</u>	<u>47,236</u>
		127,524	106,114
Creditors - Amount owed to group undertakings in which the company has a participating interest		(57,300)	(72,300)
<b>Creditors: amounts falling due within one year</b>	8	<u>(316,024)</u>	<u>(223,977)</u>
<b>Net current liabilities</b>		(188,500)	(117,863)
<b>Total assets less current liabilities</b>		<u>365,155</u>	<u>427,458</u>
<b>Creditors: amounts falling due after more than one year</b>	9	(315,777)	(381,293)
<b>Net assets</b>		<u>49,378</u>	<u>46,165</u>
<b>Capital and reserves</b>			
Called up share capital	10	1,000	1,000
Profit and loss account	11	48,378	45,165
<b>Shareholders' funds</b>		<u>49,378</u>	<u>46,165</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



Ashit Patel  
Director  
Approved by the board on 14 April 2017

**VIRGINIA QUAY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

<b>2 Operating profit</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
This is stated after charging:		
Amortisation of goodwill	6,666	-
	<hr/>	<hr/>
<b>3 Interest payable</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Interest payable	-	10,391
	<hr/>	<hr/>
<b>4 Taxation</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
UK corporation tax	11,627	22,242
	<hr/>	<hr/>

**VIRGINIA QUAY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2016**

**5 Intangible fixed assets**

£

Goodwill:

**Cost**

At 1 September 2015 133,315

At 31 August 2016 133,315

**Amortisation**

Provided during the year 6,666

At 31 August 2016 6,666

**Net book value**

At 31 August 2016 126,649

At 31 August 2015 133,315

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

**6 Tangible fixed assets**

	Land and buildings £	Plant and machinery etc £	Total £
<b>Cost</b>			
At 1 September 2015	484,296	311,857	796,153
At 31 August 2016	<u>484,296</u>	<u>311,857</u>	<u>796,153</u>
<b>Depreciation</b>			
At 1 September 2015	-	311,847	311,847
At 31 August 2016	<u>-</u>	<u>311,847</u>	<u>311,847</u>
<b>Net book value</b>			
At 31 August 2016	<u>484,296</u>	<u>10</u>	<u>484,306</u>
At 31 August 2015	<u>484,296</u>	<u>10</u>	<u>484,306</u>

**7 Debtors**

	2016 £	2015 £
Other debtors	<u>1,607</u>	<u>1,557</u>

**VIRGINIA QUAY LIMITED**  
**Notes to the Accounts**  
**for the year ended 31 August 2016**

<b>8 Creditors: amounts falling due within one year</b>			<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
Trade creditors			145,538	72,524
Corporation tax			11,627	22,242
Other taxes and social security costs			6,506	4,739
Other creditors			152,353	124,472
			<u>316,024</u>	<u>223,977</u>
<b>9 Creditors: amounts falling due after one year</b>			<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
Bank loans			<u>315,777</u>	<u>381,293</u>
<b>10 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016 £</b>	<b>2015 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	-	<u>1,000</u>	<u>1,000</u>
<b>11 Profit and loss account</b>			<b>2016</b>	
			<b>£</b>	
At 1 September 2015			45,165	
Profit for the year			53,213	
Dividends			(50,000)	
			<u>48,378</u>	
At 31 August 2016				
<b>12 Dividends</b>			<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
Dividends for which the company became liable during the year:				
Dividends paid			<u>50,000</u>	<u>100,000</u>