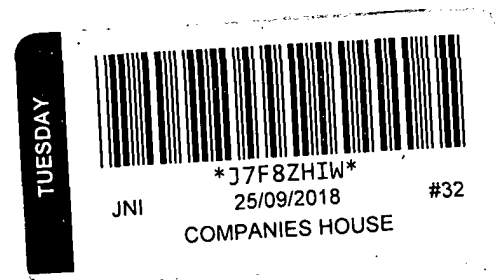


VOLGIE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017



VOLGIE LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2017**

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VOLGIE LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017**

DIRECTORS:

Mrs A E Doran
Mrs S J Gilbert

SECRETARY:

Mrs A E Doran

REGISTERED OFFICE:

40 Glencreagh Road
Belfast
BT8 6FZ

REGISTERED NUMBER:

NI004666 (Northern Ireland)

ACCOUNTANTS:

Baker Tilly Mooney Moore
17 Clarendon Road
Clarendon Dock
Belfast
Co. Antrim
BT1 3BG

BALANCE SHEET
31 DECEMBER 2017

	Notes	31.12.17 £	31.12.16 £
FIXED ASSETS			
Investment property	3	600,000	300,000
CURRENT ASSETS			
Debtors	4	1,598	20,800
Cash at bank		20,184	10,509
		<u>21,782</u>	<u>31,309</u>
CREDITORS			
Amounts falling due within one year	5	11,248	20,527
NET CURRENT ASSETS		<u>10,534</u>	<u>10,782</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>610,534</u>	<u>310,782</u>
PROVISIONS FOR LIABILITIES		<u>18,676</u>	<u>-</u>
NET ASSETS		<u><u>591,858</u></u>	<u><u>310,782</u></u>
CAPITAL AND RESERVES			
Called up share capital		5,000	5,000
Revaluation reserve	6	-	291,499
Retained earnings		586,858	14,283
		<u><u>591,858</u></u>	<u><u>310,782</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20th September 2018 and were signed on its behalf by:

Sarah Gilbert

.....
Mrs S J Gilbert - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Volgie Limited is a private company, limited by shares, registered in Northern Ireland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the 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 as modified by the revaluation of certain assets.

Significant judgements and estimates

In preparing these financial statements the directors have made the following judgements:

Establish whether there are indicators of impairment of the company's investment property. Factors taken into consideration in reaching such a decision include the current market performance and expected future financial performance of the asset.

Turnover

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

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Financial instruments

All financial instruments of the company are considered to meet the definition of basic financial instruments.

Short term debtors and creditors

Debtors and creditors with no stated interest rate and are receivable or payable on demand are recognised at transaction price, and subject to annual impairment reviews. Any losses arising on impairment are recognised in the profit and loss account.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

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.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	300,000
Revaluations	300,000
	<u>600,000</u>
At 31 December 2017	<u>600,000</u>
NET BOOK VALUE	
At 31 December 2017	600,000
	<u>300,000</u>
At 31 December 2016	<u>300,000</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 1998	291,499
Valuation in 2017	300,000
Cost	8,501
	<u>600,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	31.12.17 £	31.12.16 £
Cost	<u>8,501</u>	<u>-</u>

Investment property was valued on an open market basis on 4 September 2018 by McConnell Chartered Surveyors..

The directors have considered the valuation of investment property undertaken by McConnell Chartered Surveyors on 4 September 2018 and are satisfied that it represents the open market value of the property as at 31 December 2017.

VOLGIE LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Trade debtors	1,598	3,897
Other debtors	-	16,903
	<u>1,598</u>	<u>20,800</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17	31.12.16
	£	£
Taxation and social security	6,052	2,927
Other creditors	5,196	17,600
	<u>11,248</u>	<u>20,527</u>

6. RESERVES

On transition to FRS 102 the revaluation reserve was no longer required and a transfer between retained earnings and revaluation reserve has been reflected in the current year.

**ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
VOLGIE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Volgie Limited for the year ended 31 December 2017 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Volgie Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Volgie Limited and state those matters that we have agreed to state to the Board of Directors of Volgie Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Volgie Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Volgie Limited. You consider that Volgie Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Volgie Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Baker Tilly Mooney Moore

Baker Tilly Mooney Moore
17 Clarendon Road
Clarendon Dock
Belfast
Co. Antrim
BT1 3BG

Date: *20th September 2018*