Registered number
08178917

VGV-Vermoegens- und Grundstuecksverwaltungs Limited

Filleted Accounts

31 December 2016

VGV-Vermoegens- und Grundstuecksverwaltungs Limited
Registered number: 08178917
Balance Sheet
as at 31 December 2016

	Notes		2016		2015
			€		€
Fixed assets					
Tangible assets	3		312,239		298,576
Current assets					
Debtors	4	1,396		1,396	
Cash at bank and in hand		8,594		11,490	
		9,990		12,886	
Creditors: amounts falling due within one year	5	(39,193)		(36,014)	
Net current liabilities			(29,203)		(23,128)
Total assets less current liabilities			283,036		275,448
Creditors: amounts falling due after more than one year	6		(299,101)		(303,333)
Net liabilities			(16,065)		(27,885)
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(16,165)		(27,985)
Shareholder's funds			(16,065)		(27,885)

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

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

The director acknowledges her 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Ms Edita Reissenberger
Director
Approved by the board on 1 September 2017

VGV-Vermoegens- und Grundstuecksverwaltungs Limited
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

	2016 Number	2015 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Land and buildings €
Cost	
At 1 January 2016	305,678
Additions	19,095
At 31 December 2016	324,773
Depreciation	
At 1 January 2016	7,102
Charge for the year	5,432
At 31 December 2016	12,534
Net book value	
At 31 December 2016	312,239
At 31 December 2015	298,576

4 Debtors

	2016	2015

		€	€
	Other debtors	1,396	1,396

5	Creditors: amounts falling due within one year	2016	2015
		€	€
	Bank loans and overdrafts	8,200	8,200
	Trade creditors	-	9,401
	Other creditors	30,993	18,413
		39,193	36,014

6	Creditors: amounts falling due after one year	2016	2015
		€	€
	Bank loans	114,108	126,901
	Other creditors	184,993	176,432
		299,101	303,333

7 Other information

VGV-Vermoegens- und Grundstuecksverwaltungs Limited is a private company limited by shares and incorporated in England. Its registered office is:

C/O Melwoods

PO Box 1520

Hemel Hempstead

Hertfordshire

HP2 7QD