

Unaudited Financial Statements for the Year Ended 31 January 2024
for
Polruan Vista Ltd

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for the Year Ended 31 January 2024**

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Polruan Vista Ltd

Company Information for the Year Ended 31 January 2024

DIRECTORS:

Mr Stephen William Gibson
Dr Martin Terence Gibson

REGISTERED OFFICE:

24 Edith Road
First Floor Flat
London
W14 9BB

REGISTERED NUMBER:

11108985

Balance Sheet
31 January 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	4	-	-
Investment property	5	<u>417,570</u>	<u>417,570</u>
		<u>417,570</u>	<u>417,570</u>
CURRENT ASSETS			
Debtors	6	415	558
Cash at bank and in hand		<u>69</u>	<u>1,877</u>
		484	2,435
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	(280,914)	(273,719)
NET CURRENT LIABILITIES		<u>(280,430)</u>	<u>(271,284)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		137,140	146,286
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	8	(169,029)	(168,815)
NET LIABILITIES		<u>(31,889)</u>	<u>(22,529)</u>

The notes on pages 4 to 7 form part of these financial statements

Balance Sheet - continued
31 January 2024

	Notes	2024 £	2023 £
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		(31,989)	(22,629)
SHAREHOLDERS' FUNDS		<u>(31,889)</u>	<u>(22,529)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

Approved and authorised by the Board of Directors and authorised for issue on 20 March 2024 and were signed on its behalf by:

Mr Stephen William Gibson - Director

The notes on pages 4 to 7 form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 January 2024**

1. STATUTORY INFORMATION

Polruan Vista Ltd is a private company, limited by shares, registered in Not specified/Other. 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2023 - NIL).

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2024**

4. TANGIBLE FIXED ASSETS

Fixtures
and
fittings
£

COST

At 1 February 2023
and 31 January 2024

1,076

DEPRECIATION

At 1 February 2023
and 31 January 2024

1,076

NET BOOK VALUE

At 31 January 2024

-

At 31 January 2023

-

5. INVESTMENT PROPERTY

Total
£

FAIR VALUE

At 1 February 2023
and 31 January 2024

417,570

NET BOOK VALUE

At 31 January 2024

417,570

At 31 January 2023

417,570

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2024
£

2023
£

Trade debtors

-

218

Prepayments

415

340

415

558

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2024**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Directors' current accounts	279,880	272,687
Accrued expenses	1,034	1,032
	<u>280,914</u>	<u>273,719</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Other loans (see note 9)	<u>169,029</u>	<u>168,815</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>169,029</u>	<u>168,815</u>

9. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Other loans more 5yrs instal	<u>169,029</u>	<u>168,815</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2024	2023
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 January 2024**

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2024 and 31 January 2023:

	2024 £	2023 £
Dr Martin Terence Gibson		
Balance outstanding at start of year	(137,491)	(137,715)
Amounts advanced	1,971	2,850
Amounts repaid	(19,910)	(2,626)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(155,430)</u>	<u>(137,491)</u>
Mr Stephen William Gibson		
Balance outstanding at start of year	(135,196)	(138,555)
Amounts advanced	13,520	3,359
Amounts repaid	(2,774)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(124,450)</u>	<u>(135,196)</u>