Registered number: 06044924

VICTORY TO VICTORY COMMUNITY CHURCH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

Contents

Victory To Victory Community Church Limited
Balance Sheet
As at 31 July 2021

Registered number: 06044924

		31 July 2021		31 July 2020	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets			424,274		195,543
Investments			110,655		-
			534,929		195,543
CURRENT ASSETS					
Debtors		55,403		56,803	
Cash at bank and in hand		80,934		108,790	
		136,337		165,593	
Creditors: Amounts Falling Due Within One Year		(229,346)		(154,858)	
NET CURRENT ASSETS (LIABILITIES)			(93,009)		10,735
TOTAL ASSETS LESS CURRENT LIABILITIES			441,920		206,278
Creditors: Amounts Falling Due After More Than One Year			(137,120)		(53,821)
NET ASSETS			304,800		152,457
CAPITAL AND RESERVES					
Called up share capital			2		1
Profit and Loss Account			304,798		152,456
SHAREHOLDERS' FUNDS			304,800		152,457

For the year ending 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Douglas Goodman

Director
30/07/2022

The notes on page 3 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Depreciated over the life of the lease
Plant & Machinery	15% on a reducing balance basis
Motor Vehicles	15% on a reducing balance basis
Fixtures & Fittings	15% on a reducing balance basis
Computer Equipment	25% on a reducing balance basis

1.3. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 6 (2020: 5)