

Venachar Limited
Profit & Loss Account
Final Budget for the year to 31 March 2022

	Final Budget 31/03/2022		Forecast Position 31/03/2021		Final Budget Variance		Comments
	£	£	£	£	£	£	
Income							
Management Charge - Private Owners		965		965		-	15% of rental income - one re-let fee assumed.
MMR leased properties		30,360		25,860		4,500	5 current MMR properties rented out - additional MMR property estimated to be available for rent from June 2021 onwards.
Interest Received		<u>20</u>		<u>20</u>		<u>-</u>	Estimated interest received
		31,345		26,845		4,500	
Cost of sales							
Lettings expenditure		50		50		-	Sundry lettings expenses
Lease to RSHA		<u>24,760</u>		<u>21,060</u>		<u>3,700</u>	Lease payments to RSHA for MMR properties - 5 properties, increasing to 6 properties for final 10 months of 21/22.
		(24,810)		(21,110)		(3,700)	
Overheads							
RSHA staff cost		3,000		3,500		500	Decreased from £3.5k to reflect additional training time for Letwell course in prior year.
RSHA overhead contribution		250		250		-	Contribution to overheads
Training/Subscription costs		405		1,600		1,195	Scottish Association of Landlords subscription and training costs - Letwell course costs in prior year.
Legal & professional fees		223		218		(5)	Lettings Agent registration fees and ICO and Companies House fees
Accountancy fees		696		575		(121)	Estimate based on 2020/21 fee
Insurance		500		480		(20)	Client Money Protection Insurance
Bank charges		<u>100</u>		<u>90</u>		<u>(10)</u>	Estimated based on 20/21 charges
		(5,174)		(6,713)		1,539	
Net profit/(loss)		<u><u>1,361</u></u>		<u><u>(978)</u></u>		<u><u>2,339</u></u>	

Venachar Limited
 Balance sheet
 Final Budget as at 31 March 2022

	Budget 31/03/2022		Forecast 31/03/2021		Movement		Comments
	£	£	£	£	£	£	
Current Assets							
Debtors	6,741		2,241		4,500		Tenant deposits, rent ledger balances
Cash at bank and in hand	22,882		22,700		182		Cash in bank will be used to clear RSHA loan account post year end
	<u>29,623</u>		<u>24,941</u>		<u>4,682</u>		
Creditors: amounts falling due within one year							
	<u>31,211</u>		<u>27,890</u>		<u>3,321</u>		Deferred income, accruals, RSHA loan account
Net current assets		<u>(1,588)</u>		<u>(2,949)</u>		<u>1,361</u>	
Total assets less current liabilities		<u>(1,588)</u>		<u>(2,949)</u>		<u>1,361</u>	
Net assets		<u><u>(1,588)</u></u>		<u><u>(2,949)</u></u>		<u><u>1,361</u></u>	
Capital and reserves							
Called up share capital		1		1		0	
Profit & loss account		(1,589)		(2,950)		1,361	Accumulated (loss)/profit
		<u>1</u>		<u>1</u>		<u>0</u>	
Shareholders funds		<u><u>(1,588)</u></u>		<u><u>(2,949)</u></u>		<u><u>1,361</u></u>	