Venachar Limited
Profit & Loss Account
Final Budget for the year to 31 March 2023

	Final Budget 31/03/2023		Forecast Position 31/03/2022		Final Budget Variance		
	£	£	£	£	£	£	Comments
Income							
Management Charge - Private Owners		965		965		-	15% of rental income - one re-let fee assumed.
MMR leased properties		31,236		25,860		5,376	6 MMR properties rented out (5 in prior year) Assumed no increase in rental income charged
Interest Received		20		10		10	Estimated interest received
		32,221		26,835		5,386	
Cost of sales							
Lettings expenditure	50		50		-		Sundry lettings expenses
Lease to RSHA	25,500		21,060		4,440		Lease payments to RSHA for MMR properties - 6 properties (5 in prior year)
		(25,550)		(21,110)		(4,440)	
Overheads							
RSHA staff cost	3,000		3,000		-		In line with 2021/22 expected outturn.
RSHA overhead contribution	250		250		-		Contribution to overheads
Training/Subscription costs	425		405		(20)		Scottish Association of Landlords subscription and training costs
Legal & professional fees	231		223		(8)		Lettings Agent registration fees and ICO and Companies House fees
Office sundry	50		50		-		Buffer amount
Accountancy fees	720		696		(24)		Based on 2021/22 expected fee
Insurance	500		500		-		Client Money Protection Insurance
Bank charges	100		50		(50)		Prudent assumption
		(5,276)		(5,174)		(102)	
Net profit/(loss)		1,395		551		844	

Venachar Limited
Balance sheet
Final Budget as at 31 March 2023

	Budget 31/03/2023		Forecast 31/03/2022		Movement		Comments
	£	£	£	£	£	£	
Current Assets							
Debtors	3,030		3,030		0		Tenant deposits
Cash at bank and in hand	14,459		12,673		1,786		Cash in bank will be used to clear RSHA loan account post year end
	17,489		15,703		1,786		
Creditors: amounts falling due within one year	17,539		17,148		391		Deferred income, accruals, RSHA loan account
Net current assets		(50)		(1,445)		1,395	
Total assets less current liabilities		(50)		(1,445)		1,395	
Net assets		(50)		(1,445)		1,395	
Capital and reserves							
Called up share capital		1		1		0	
Profit & loss account		(51)		(1,446)		1,395	Accumulated (loss)/profit
Shareholders funds		(50)		(1,445)		1,395	