

REGISTERED NUMBER: 02935179 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 APRIL 2017
FOR
VALLUM PROPERTIES LIMITED**

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FOR THE YEAR ENDED 11 APRIL 2017**

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VALLUM PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 11 APRIL 2017**

DIRECTOR: Mr. M St. J Way

SECRETARY: Mr R D Adams

REGISTERED OFFICE: Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

REGISTERED NUMBER: 02935179 (England and Wales)

ACCOUNTANTS: Robson Laidler Accountants Limited
Fernwood House
Fernwood Road
Jesmond
Newcastle upon Tyne
NE2 1TJ

BANKERS: Barclays Bank Plc
High Street
Gosforth
Newcastle upon Tyne
NE1 4QL

SOLICITORS: Adams Hetherington
Suites 18/19, Dudley Court,
East Square,
Cramlington,
Northumberland,
NE23 6QW

VALLUM PROPERTIES LIMITED (REGISTERED NUMBER: 02935179)

BALANCE SHEET
11 APRIL 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		6,750		-
Investment property	5		<u>1,566,565</u>		<u>1,566,565</u>
			<u>1,573,315</u>		<u>1,566,565</u>
CURRENT ASSETS					
Debtors	6	248,814		2,300	
Cash at bank		<u>462,458</u>		<u>517,063</u>	
		711,272		519,363	
CREDITORS					
Amounts falling due within one year	7	<u>623,632</u>		<u>516,828</u>	
NET CURRENT ASSETS			<u>87,640</u>		<u>2,535</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,660,955</u>		<u>1,569,100</u>
PROVISIONS FOR LIABILITIES			<u>1,283</u>		<u>-</u>
NET ASSETS			<u>1,659,672</u>		<u>1,569,100</u>
CAPITAL AND RESERVES					
Called up share capital			171,083		171,083
Retained earnings			<u>1,488,589</u>		<u>1,398,017</u>
SHAREHOLDERS' FUNDS			<u>1,659,672</u>		<u>1,569,100</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 11 April 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 11 April 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

BALANCE SHEET - continued
11 APRIL 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 12 December 2017 and were signed by:

Mr. M St. J Way - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 APRIL 2017**

1. STATUTORY INFORMATION

Vallum Properties Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents rents received from investment properties.

Tangible fixed assets

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

Motor vehicles - 25% on reducing balance

Computer equipment - 33% 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 Income Statement, 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2016 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 11 APRIL 2017

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 12 April 2016	2,375
Additions	9,000
At 11 April 2017	<u>11,375</u>
DEPRECIATION	
At 12 April 2016	2,375
Charge for year	2,250
At 11 April 2017	<u>4,625</u>
NET BOOK VALUE	
At 11 April 2017	<u>6,750</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 12 April 2016 and 11 April 2017	<u>1,566,565</u>
NET BOOK VALUE	
At 11 April 2017	<u>1,566,565</u>
At 11 April 2016	<u>1,566,565</u>

On the 11 April 1997 the investment property held at that date was valued by a valuation committee that comprised Mr DC Whitehead and Mr JK Leadbitter FRICS who were directors at that time. Subsequent investment property additions are included in the accounts at cost.

Fair value at 11 April 2017 is represented by:

	£
Valuation in 1997	10,223
Cost	<u>1,556,342</u>
	<u>1,566,565</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	9,000	2,300
Other debtors	<u>239,814</u>	<u>-</u>
	<u>248,814</u>	<u>2,300</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 11 APRIL 2017

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Taxation and social security	26,147	29,372
Other creditors	597,485	487,456
	<u>623,632</u>	<u>516,828</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.