

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 11 APRIL 2015**  
**FOR**  
**VALLUM PROPERTIES LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 11 APRIL 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>

**VALLUM PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 11 APRIL 2015**

<b>DIRECTOR:</b>	M St. J Way
<b>SECRETARY:</b>	R D Adams
<b>REGISTERED OFFICE:</b>	Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ
<b>REGISTERED NUMBER:</b>	02935179 (England and Wales)
<b>ACCOUNTANTS:</b>	Robson Laidler LLP Fernwood House Fernwood Road Jesmond Newcastle upon Tyne NE2 1TJ
<b>BANKERS:</b>	Barclays Bank Plc High Street Gosforth Newcastle upon Tyne NE1 4QL
<b>SOLICITORS:</b>	Adams Hetherington Suites 18/19, Dudley Court, East Square, Cramlington, Northumberland, NE23 6QW

**ABBREVIATED BALANCE SHEET**  
**11 APRIL 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		-		-
Investment property	3		<u>1,566,565</u>		<u>1,333,426</u>
			<b>1,566,565</b>		<b>1,333,426</b>
<b>CURRENT ASSETS</b>					
Debtors		<b>12,483</b>		11,585	
Cash at bank		<u>502,993</u>		<u>281,598</u>	
		<b>515,476</b>		293,183	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>613,107</u>		<u>252,279</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(97,631)</b>		<b>40,904</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><b>1,468,934</b></u>		<u><b>1,374,330</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		<b>171,083</b>		171,083
Revaluation reserve			<b>10,223</b>		10,223
Profit and loss account			<u><b>1,287,628</b></u>		<u>1,193,024</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>1,468,934</b></u>		<u><b>1,374,330</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 11 April 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 11 April 2015 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
- (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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 25 November 2015 and were signed by:

M St. J Way - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 11 APRIL 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets in 1997) and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**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.

Computer equipment - 33% on cost

**Investment property**

Investment properties are stated at their revalued amount.

In accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) no depreciation is provided in respect of freehold properties held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for investment and not for consumption and the director considers that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation which might otherwise have been charged cannot be separately identified or quantified. The director considers that this policy results in the financial statements giving a true and fair view.

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 12 April 2014	
and 11 April 2015	<u>2,375</u>
<b>DEPRECIATION</b>	
At 12 April 2014	
and 11 April 2015	<u>2,375</u>
<b>NET BOOK VALUE</b>	
At 11 April 2015	<u>-</u>
At 11 April 2014	<u>-</u>

**3. INVESTMENT PROPERTY**

	<b>Total £</b>
<b>COST OR VALUATION</b>	
At 12 April 2014	1,333,426
Additions	<u>233,139</u>
At 11 April 2015	<u>1,566,565</u>
<b>NET BOOK VALUE</b>	
At 11 April 2015	<u>1,566,565</u>
At 11 April 2014	<u>1,333,426</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 11 APRIL 2015

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2015 £ <u>171,083</u>	2014 £ <u>171,083</u>
171,083	Ordinary			

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.