

**REGISTERED NUMBER: 02935179 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 11 APRIL 2018  
FOR  
VALLUM PROPERTIES LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 11 APRIL 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**VALLUM PROPERTIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 11 APRIL 2018**

**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

**BALANCE SHEET**  
**11 APRIL 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		7,199		6,750
Investment property	5		<u>1,806,379</u>		<u>1,566,565</u>
			<b>1,813,578</b>		<b>1,573,315</b>
<b>CURRENT ASSETS</b>					
Debtors	6	15,800		248,814	
Cash at bank		<u>570,307</u>		<u>462,458</u>	
		<b>586,107</b>		<b>711,272</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>634,523</u>		<u>623,632</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<b>(48,416)</b>		<b>87,640</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>1,765,162</b>		<b>1,660,955</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>1,368</u>		<u>1,283</u>
<b>NET ASSETS</b>			<u><b>1,763,794</b></u>		<u><b>1,659,672</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			171,083		171,083
Retained earnings			<u>1,592,711</u>		<u>1,488,589</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>1,763,794</b></u>		<u><b>1,659,672</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 11 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 11 April 2018 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 2018**

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 8 January 2019 and were signed by:

Mr. M St. J Way - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 11 APRIL 2018**

**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 NIL (2017 - 1 ).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 11 APRIL 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 12 April 2017	11,375
Additions	3,205
At 11 April 2018	<u>14,580</u>
<b>DEPRECIATION</b>	
At 12 April 2017	4,625
Charge for year	2,756
At 11 April 2018	<u>7,381</u>
<b>NET BOOK VALUE</b>	
At 11 April 2018	<u>7,199</u>
At 11 April 2017	<u>6,750</u>

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 12 April 2017	1,566,565
Additions	239,814
At 11 April 2018	<u>1,806,379</u>
<b>NET BOOK VALUE</b>	
At 11 April 2018	<u>1,806,379</u>
At 11 April 2017	<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 2018 is represented by:

	£
Valuation in 1997	10,223
Cost	<u>1,796,156</u>
	<u>1,806,379</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 11 APRIL 2018

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	14,800	9,000
Other debtors	-	239,814
Prepayments	1,000	-
	<u>15,800</u>	<u>248,814</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Corporation tax	24,622	21,236
Social security and other taxes	6,614	4,911
Other creditors	17,853	19,500
Directors' current accounts	584,228	577,059
Accrued expenses	1,206	926
	<u>634,523</u>	<u>623,632</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.