

Company Registration No. 02935179 (England and Wales)

VALLUM PROPERTIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 11 APRIL 2021
PAGES FOR FILING WITH REGISTRAR

VALLUM PROPERTIES LIMITED

CONTENTS

	Page
Balance sheet	1 - 2
Notes to the financial statements	3 - 5

VALLUM PROPERTIES LIMITED

BALANCE SHEET

AS AT 11 APRIL 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	3		869		2,495
Investment properties	4		2,254,504		2,083,465
			<u>2,255,373</u>		<u>2,085,960</u>
Current assets					
Debtors	5	37,024		14,617	
Cash at bank and in hand		62,001		62,176	
		<u>99,025</u>		<u>76,793</u>	
Creditors: amounts falling due within one year	6	(297,175)		(195,338)	
Net current liabilities			<u>(198,150)</u>		<u>(118,545)</u>
Total assets less current liabilities			2,057,223		1,967,415
Provisions for liabilities			<u>(165)</u>		<u>(474)</u>
Net assets			<u>2,057,058</u>		<u>1,966,941</u>
Capital and reserves					
Called up share capital			171,083		171,083
Profit and loss reserves			1,885,975		1,795,858
Total equity			<u>2,057,058</u>		<u>1,966,941</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 11 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

VALLUM PROPERTIES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 11 APRIL 2021

The financial statements were approved by the board of directors and authorised for issue on 20 December 2021 and are signed on its behalf by:

Mr MS J Way
Director

Company Registration No. 02935179

VALLUM PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 11 APRIL 2021

1 Accounting policies

Company information

Vallum Properties Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fernwood House, Fernwood Road, Jesmond, Newcastle upon Tyne, United Kingdom, NE2 1TJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33% straight line
Motor vehicles	25% reducing balance

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

VALLUM PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 11 APRIL 2021

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	2

3 Tangible fixed assets

	Computers	Motor vehicles	Total
	£	£	£
Cost			
At 12 April 2020 and 11 April 2021	5,580	9,000	14,580
Depreciation and impairment			
At 12 April 2020	5,580	6,505	12,085
Depreciation charged in the year	-	1,626	1,626
At 11 April 2021	5,580	8,131	13,711
Carrying amount			
At 11 April 2021	-	869	869
At 11 April 2020	-	2,495	2,495

VALLUM PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 11 APRIL 2021

4 Investment property

	2021 £
Fair value	
At 12 April 2020	2,083,465
Additions	171,039
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At 11 April 2021	2,254,504
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If investment properties were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2021 £	2020 £
Cost	2,244,281	2,073,242
Accumulated depreciation	-	-
	<hr/>	<hr/>
Carrying amount	2,244,281	2,073,242
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5 Debtors

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	35,880	13,500
Prepayments and accrued income	1,144	1,117
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	37,024	14,617
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6 Creditors: amounts falling due within one year

	2021 £	2020 £
Corporation tax	21,447	25,396
Other taxation and social security	8,569	6,671
Other creditors	265,906	162,042
Accruals and deferred income	1,253	1,229
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	297,175	195,338
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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.