

Company registration number 02935179 (England and Wales)

**VALLUM PROPERTIES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 11 APRIL 2023**  
**PAGES FOR FILING WITH REGISTRAR**

# VALLUM PROPERTIES LIMITED

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# VALLUM PROPERTIES LIMITED

## BALANCE SHEET

AS AT 11 APRIL 2023

		2023	2022
	Notes	£	£
<b>Fixed assets</b>			
Investment property	4	2,007,149	2,532,149
<b>Current assets</b>			
Debtors	5	8,865	32,200
Cash at bank and in hand		462,137	57,683
		471,002	89,883
<b>Creditors: amounts falling due within one year</b>	6	(178,007)	(200,070)
<b>Net current assets/(liabilities)</b>		292,995	(110,187)
<b>Total assets less current liabilities</b>		2,300,144	2,421,962
<b>Provisions for liabilities</b>		-	(52,752)
<b>Net assets</b>		2,300,144	2,369,210
<b>Capital and reserves</b>			
Called up share capital		171,083	171,083
Profit and loss reserves		2,129,061	2,198,127
<b>Total equity</b>		2,300,144	2,369,210

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

For the financial year ended 11 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his 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.

The financial statements were approved and signed by the director and authorised for issue on 28 December 2023

Mr MS J Way  
Director

Company registration number 02935179 (England and Wales)

# VALLUM PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 11 APRIL 2023**

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### **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. 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.

##### **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.

# VALLUM PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 11 APRIL 2023

### 1 Accounting policies

(Continued)

#### 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:

	2023 Number	2022 Number
Total	-	-

### 3 Tangible fixed assets

	Computers £	Motor vehicles £	Total £
<b>Cost</b>			
At 12 April 2022 and 11 April 2023	5,580	9,000	14,580
<b>Depreciation and impairment</b>			
At 12 April 2022 and 11 April 2023	5,580	9,000	14,580
<b>Carrying amount</b>			
At 11 April 2023	-	-	-
At 11 April 2022	-	-	-

### 4 Investment property

	2023 £
<b>Fair value</b>	
At 12 April 2022	2,532,149
Disposals	(525,000)
At 11 April 2023	2,007,149

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.

## VALLUM PROPERTIES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 11 APRIL 2023

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**5 Debtors**

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	-	30,938
Other debtors	4,596	-
Prepayments and accrued income	4,269	1,262
	<u>8,865</u>	<u>32,200</u>

**6 Creditors: amounts falling due within one year**

	2023	2022
	£	£
Corporation tax	288	20,633
Other taxation and social security	-	5,598
Other creditors	176,494	172,447
Accruals and deferred income	1,225	1,392
	<u>178,007</u>	<u>200,070</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.