

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023
FOR
VALUSYS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2023**

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VALUSYS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2023**

DIRECTOR: M S Perring

SECRETARY: Mrs R A Perring

REGISTERED OFFICE: 30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

REGISTERED NUMBER: 04841405 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

BALANCE SHEET
31 AUGUST 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	42,382	50,018
CURRENT ASSETS			
Stocks		85,728	84,999
Debtors	5	474,212	506,690
Cash at bank and in hand		58,480	66,538
		<u>618,420</u>	<u>658,227</u>
CREDITORS			
Amounts falling due within one year	6	<u>(430,206)</u>	<u>(437,395)</u>
NET CURRENT ASSETS		<u>188,214</u>	<u>220,832</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		230,596	270,850
CREDITORS			
Amounts falling due after more than one year	7	<u>(63,843)</u>	<u>(89,354)</u>
NET ASSETS		<u>166,753</u>	<u>181,496</u>
CAPITAL AND RESERVES			
Called up share capital	8	98,000	98,000
Share premium		52,000	52,000
Retained earnings		16,753	31,496
SHAREHOLDERS' FUNDS		<u>166,753</u>	<u>181,496</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2023 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.

BALANCE SHEET - continued
31 AUGUST 2023

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

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

The financial statements were approved by the director and authorised for issue on 5 February 2024 and were signed by:

M S Perring - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

1. STATUTORY INFORMATION

Valusys 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of the financial assets and liabilities like trade and other accounts receivable and payable, loans from bank and other third parties, and loans to related parties.

Debt instruments that are payable or receivable within one year, are measured, initially and subsequently at the undiscounted amount of the cash or other consideration expected to be paid or received; other debt instruments are initially measured at present value of the future payments and subsequently at the amortised cost using the effective interest method

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit or loss.

Financial assets and liabilities are offset and the net amount reported in the balance sheet only when there is an enforceable right to set off the recognised amounts and there is no intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023
2. ACCOUNTING POLICIES - continued
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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2022 - 7) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 September 2022	14,987	68,213	54,566	137,766
Additions	-	4,000	1,290	5,290
At 31 August 2023	<u>14,987</u>	<u>72,213</u>	<u>55,856</u>	<u>143,056</u>
DEPRECIATION				
At 1 September 2022	14,005	21,112	52,631	87,748
Charge for year	148	11,775	1,003	12,926
At 31 August 2023	<u>14,153</u>	<u>32,887</u>	<u>53,634</u>	<u>100,674</u>
NET BOOK VALUE				
At 31 August 2023	<u>834</u>	<u>39,326</u>	<u>2,222</u>	<u>42,382</u>
At 31 August 2022	<u>982</u>	<u>47,101</u>	<u>1,935</u>	<u>50,018</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
At 1 September 2022 and 31 August 2023	<u>47,790</u>
DEPRECIATION	
At 1 September 2022	7,965
Charge for year	<u>9,956</u>
At 31 August 2023	<u>17,921</u>
NET BOOK VALUE	
At 31 August 2023	<u>29,869</u>
At 31 August 2022	<u>39,825</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	344,651	432,587
Other debtors	<u>129,561</u>	<u>74,103</u>
	<u>474,212</u>	<u>506,690</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	20,000	20,000
Hire purchase contracts	5,512	5,512
Trade creditors	230,981	173,708
Taxation and social security	60,903	58,432
Other creditors	<u>112,810</u>	<u>179,743</u>
	<u>430,206</u>	<u>437,395</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	35,000	55,000
Hire purchase contracts	<u>28,843</u>	<u>34,354</u>
	<u>63,843</u>	<u>89,354</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value: £1	2023 £	2022 £
Number:	Class:			
98,000	Ordinary		<u>98,000</u>	<u>98,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2023

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2023 and 31 August 2022:

	2023 £	2022 £
M S Perring		
Balance outstanding at start of year	30,095	15,595
Amounts advanced	50,475	19,000
Amounts repaid	(9,840)	(4,500)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>70,730</u>	<u>30,095</u>

10. ULTIMATE CONTROLLING PARTY

The controlling party is M S Perring.

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.