Company Registration No. 11104502 (England and Wales)

VALENTINE'S SPECIALIST CARS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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VALENTINE'S SPECIALIST CARS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Director	Valentine Farrell
Company Number	11104502 (England and Wales)
Registered Office	36 Vayre Close Chipping Sodbury BRISTOL BS37 6NU ENGLAND

VALENTINE'S SPECIALIST CARS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	11,032	-
Current assets			
Inventories	5	398,676	241,375
Debtors	6	8,270	293
Cash at bank and in hand		35,683	111,050
		442,629	352,718
Creditors: amounts falling due within one year	7	(394,382)	(365,905)
Net current assets/(liabilities)		48,247	(13,187)
Total assets less current liabilities		59,279	(13,187)
Creditors: amounts falling due after more than one year	8	(17,942)	-
Net assets/(liabilities)		41,337	(13,187)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		41,336	(13,188)
Shareholders' funds		41,337	(13,187)

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 21 May 2020 and were signed on its behalf by

Valentine Farrell
Director

Company Registration No. 11104502

1 Statutory information

Valentine's Specialist Cars Ltd is a private company, limited by shares, registered in England and Wales, registration number 11104502. The registered office is 36 Vayre Close, Chipping Sodbury, BRISTOL, BS37 6NU, ENGLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation
The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency
The accounts are presented in £ sterling.

Tangible fixed assets and depreciation
Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	0% Straight line
Plant & machinery	20% Straight line

4 Tangible fixed assets

	Land & buildings	Plant & machinery	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 January 2019	-	-	-
Additions	8,696	2,919	11,615
At 31 December 2019	8,696	2,919	11,615
Depreciation			
Charge for the year	-	583	583
At 31 December 2019	-	583	583
Net book value			
At 31 December 2019	8,696	2,336	11,032

5 Inventories

	2019	2018
	£	£
Raw materials	398,676	241,375
	398,676	241,375

6	**Debtors**	**2019**	**2018**
		£	**£**
	Trade debtors	1,370	-
	Other debtors	6,900	293
		8,270	293

7	**Creditors: amounts falling due within one year**	**2019**	**2018**
		£	**£**
	Bank loans and overdrafts	85,720	29,200
	Trade creditors	12,470	13,428
	Taxes and social security	464	-
	Loans from directors	295,228	322,777
	Accruals	500	500
		394,382	365,905

8	**Creditors: amounts falling due after more than one year**	**2019**	**2018**
		£	**£**
	Taxes and social security	17,942	-

9 Average number of employees

During the year the average number of employees was 2 (2018: 1).