

**VALENTINE'S SPECIALIST CARS LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**VALENTINE'S SPECIALIST CARS LTD**  
**UNAUDITED ACCOUNTS**  
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**VALENTINE'S SPECIALIST CARS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

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

**VALENTINE'S SPECIALIST CARS LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	10,649	13,019
<b>Current assets</b>			
Inventories		470,244	352,391
Debtors	<u>5</u>	9,545	5,019
Cash at bank and in hand		29,006	109,244
		<u>508,795</u>	<u>466,654</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(288,665)	(321,112)
<b>Net current assets</b>		<u>220,130</u>	<u>145,542</u>
<b>Total assets less current liabilities</b>		230,779	158,561
<b>Creditors: amounts falling due after more than one year</b>	7	(44,402)	(50,000)
<b>Provisions for liabilities</b>			
Deferred tax		(715)	-
<b>Net assets</b>		<u>185,662</u>	<u>108,561</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		185,661	108,560
<b>Shareholders' funds</b>		<u>185,662</u>	<u>108,561</u>

For the year ending 31 December 2021 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 15 March 2022 and were signed on its behalf by

Valentine Farrell  
Director

Company Registration No. 11104502

**VALENTINE'S SPECIALIST CARS LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**

**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**

	<b>Land &amp; buildings £</b>	<b>Plant &amp; machinery £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 January 2021	8,696	6,132	14,828
Additions	-	666	666
At 31 December 2021	8,696	6,798	15,494
<b>Depreciation</b>			
At 1 January 2021	-	1,809	1,809
Charge for the year	-	3,036	3,036
At 31 December 2021	-	4,845	4,845
<b>Net book value</b>			
At 31 December 2021	8,696	1,953	10,649
At 31 December 2020	8,696	4,323	13,019

**5 Debtors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	9,545	1,845
Other debtors	-	3,174
	9,545	5,019

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**NOTES TO THE ACCOUNTS**  
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<b>6 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	110,760	47,720
Trade creditors	2,056	-
Taxes and social security	26,526	37,675
Other creditors	-	100
Loans from directors	148,773	235,117
Accruals	550	500
	<hr/>	<hr/>
	288,665	321,112
	<hr/>	<hr/>
<b>7 Creditors: amounts falling due after more than one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Bank loans	44,402	50,000
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**8 Average number of employees**

During the year the average number of employees was 2 (2020: 2).

