

**VALENTINE'S SPECIALIST CARS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

VALENTINE'S SPECIALIST CARS LTD
UNAUDITED ACCOUNTS
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VALENTINE'S SPECIALIST CARS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	13,019	11,032
Current assets			
Inventories		352,391	398,676
Debtors	<u>5</u>	5,019	8,270
Cash at bank and in hand		109,244	35,683
		<u>466,654</u>	<u>442,629</u>
Creditors: amounts falling due within one year	<u>6</u>	(321,112)	(394,382)
Net current assets		<u>145,542</u>	<u>48,247</u>
Total assets less current liabilities		158,561	59,279
Creditors: amounts falling due after more than one year	<u>7</u>	(50,000)	(17,942)
Net assets		<u>108,561</u>	<u>41,337</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		108,560	41,336
Shareholders' funds		<u>108,561</u>	<u>41,337</u>

For the year ending 31 December 2020 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 4 February 2021 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 2020

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 2020	8,696	2,919	11,615
Additions	-	3,213	3,213
At 31 December 2020	8,696	6,132	14,828
Depreciation			
At 1 January 2020	-	583	583
Charge for the year	-	1,226	1,226
At 31 December 2020	-	1,809	1,809
Net book value			
At 31 December 2020	8,696	4,323	13,019
At 31 December 2019	8,696	2,336	11,032

5 Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	1,845	1,370
Other debtors	3,174	6,900
	5,019	8,270

VALENTINE'S SPECIALIST CARS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	47,720	85,720
Trade creditors	-	12,470
Taxes and social security	37,675	464
Other creditors	100	-
Loans from directors	235,117	295,228
Accruals	500	500
	<hr/> 321,112	<hr/> 394,382
	<hr/> <hr/>	<hr/> <hr/>

7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans	50,000	-
Taxes and social security	-	17,942
	<hr/> 50,000	<hr/> 17,942
	<hr/> <hr/>	<hr/> <hr/>

8 Average number of employees

During the year the average number of employees was 2 (2019: 2).

