

**VALLANCE LTD**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

**VALLANCE LTD**  
**UNAUDITED ACCOUNTS**  
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**VALLANCE LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MAY 2020**

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<b>Directors</b>	Mrs Judi Vallance-Marks Mr Ryan Thomas Vallance
<b>Secretary</b>	Mrs Judi Vallance-Marks
<b>Company Number</b>	08062891 (England and Wales)
<b>Registered Office</b>	MYRTLE LODGE LIVERTON NEWTON ABBOT DEVON TQ12 6JD
<b>Accountants</b>	Mrs Catherine Flannery, FMAAT, FCCA, BSc (Hons) South Devon Accounting Ltd 6 Orchard Close Ogwell Newton Abbot TQ12 6AL

**VALLANCE LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MAY 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	608,329	526,112
<b>Current assets</b>			
Debtors	5	85,722	149,138
Cash at bank and in hand		145,507	35,038
		<u>231,229</u>	<u>184,176</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(267,923)	(295,277)
<b>Net current liabilities</b>		<u>(36,694)</u>	<u>(111,101)</u>
<b>Total assets less current liabilities</b>		571,635	415,011
<b>Creditors: amounts falling due after more than one year</b>	<u>7</u>	(468,128)	(320,184)
<b>Provisions for liabilities</b>			
Deferred tax		(2,796)	(5,120)
<b>Net assets</b>		<u>100,711</u>	<u>89,707</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		100,611	89,607
<b>Shareholders' funds</b>		<u>100,711</u>	<u>89,707</u>

For the year ending 31 May 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 directors acknowledge their 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 of Directors and authorised for issue on 2 December 2020 and were signed on its behalf by

Mrs Judi Vallance-Marks  
Director

Company Registration No. 08062891

**VALLANCE LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

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**1 Statutory information**

Vallance Ltd is a private company, limited by shares, registered in England and Wales, registration number 08062891. The registered office is MYRTLE LODGE, LIVERTON, NEWTON ABBOT, DEVON, TQ12 6JD.

**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.

***Turnover***

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Tangible fixed assets policy***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Straight Line
Motor vehicles	25% Straight Line
Fixtures & fittings	20% Straight Line
Computer equipment	33.33% Straight Line

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

**VALLANCE LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2020**

<b>4 Tangible fixed assets</b>	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	£	£	£	£	£	£
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	At cost	
At 1 June 2019	180,000	548,978	79,283	8,893	7,864	825,018
Additions	-	313,307	28,202	4,340	2,359	348,208
Disposals	-	(76,198)	-	-	-	(76,198)
At 31 May 2020	180,000	786,087	107,485	13,233	10,223	1,097,028
<b>Depreciation</b>						
At 1 June 2019	-	249,702	40,535	2,541	6,128	298,906
Charge for the year	-	177,961	22,872	2,456	1,654	204,943
On disposals	-	(15,150)	-	-	-	(15,150)
At 31 May 2020	-	412,513	63,407	4,997	7,782	488,699
<b>Net book value</b>						
At 31 May 2020	180,000	373,574	44,078	8,236	2,441	608,329
At 31 May 2019	180,000	299,276	38,748	6,352	1,736	526,112

<b>5 Debtors</b>	<b>2020</b>	<b>2019</b>
	£	£
VAT	1,946	14,688
Trade debtors	75,386	128,753
Accrued income and prepayments	8,390	5,697
	85,722	149,138

<b>6 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Bank loans and overdrafts	16,070	25,265
Obligations under finance leases and hire purchase contracts	116,574	101,634
Trade creditors	72,224	113,359
Taxes and social security	13,205	10,000
Other creditors	2,646	11,467
Loans from directors	43,512	30,835
Accruals	3,692	2,717
	267,923	295,277

<b>7 Creditors: amounts falling due after more than one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Bank loans	49,167	15,622
Obligations under finance leases and hire purchase contracts	364,961	249,337
Other creditors	54,000	55,225
	468,128	320,184

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<b>8 Share capital</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

**9 Average number of employees**

During the year the average number of employees was 8 (2019: 6).

