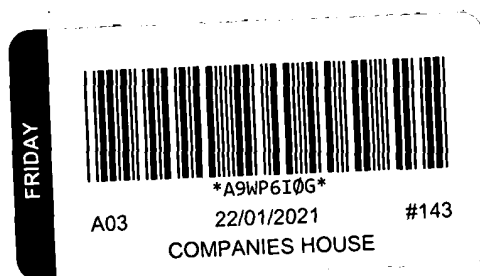


REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2020
FOR
VALLEY RESOURCE LIMITED



VALLEY RESOURCE LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2020

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VALLEY RESOURCE LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 30TH APRIL 2020

DIRECTORS:	A F E Evans S E Evans
SECRETARY:	S E Evans
REGISTERED OFFICE	1 Astley Close Knutsford Cheshire WA16 8GZ
REGISTERED NUMBER	3241597 (England and Wales)

VALLEY RESOURCE LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30TH APRIL 2020

The Directors present their report with the financial statements of the company for the year ended 30th April 2020

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were those of operating as a specialist in packaging management systems and in the buying and selling of packaging paper and machinery.

DIRECTORS

The directors during the year under review were:

A F E Evans
S E Evans

The beneficial interests of the directors holding office on 30th April 2020 in the issued share capital of the company were as follows:

	<u>30.04.20</u>	<u>01.05.19</u>
Ordinary £1 shares		
A F E Evans	1	1
S E Evans	1	1

POLITICAL AND CHARITABLE CONTRIBUTIONS

The company made no charitable donations in the year.

This report has been prepared in accordance with the special provisions of Section 415 of the Companies Act relating to small companies.

ON BEHALF OF THE BOARD

A F E Evans - Director

12/01/2021

VALLEY RESOURCE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30TH APRIL 2020

	Notes	<u>2020</u> £	<u>2019</u> £
TURNOVER		31,430	34,300
Cost of sales		-	-
		<hr/>	<hr/>
GROSS PROFIT		31,430	34,300
Administrative expenses		4,993	7,182
		<hr/>	<hr/>
OPERATING (LOSS) / PROFIT	2	26,437	27,118
Interest receivable and similar income		-	-
		<hr/>	<hr/>
		26,437	27,118
Interest payable and similar charges		-	-
		<hr/>	<hr/>
(LOSS) / PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		26,437	27,118
Tax on (loss) / profit on ordinary activities	3	-	-
		<hr/>	<hr/>
(LOSS) / PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u>26,437</u>	<u>27,118</u>

The notes form part of these financial statements

VALLEY RESOURCE LIMITED

BALANCE SHEET

30TH APRIL 2020

	Notes	£	<u>2020</u>	£	£	<u>2019</u>	£
FIXED ASSETS							
Tangible assets	4	-		-	-		-
CURRENT ASSETS							
Stocks		-			-		
Debtors	5	-			-		
Cash at bank		5,367			8,213		
		<u>5,367</u>			<u>8,213</u>		
CREDITORS							
Amounts falling due within one year	6	122,924			152,207		
NET CURRENT LIABILITIES				(117,557)			(143,994)
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>(117,557)</u>			<u>(143,994)</u>
CREDITORS							
Amounts falling due after more than one year	7			-			-
NET ASSETS				<u>(117,557)</u>			<u>(143,994)</u>
CAPITAL AND RESERVES							
Called up share capital	8			2			2
Profit and loss account	9			(117,559)			(143,996)
SHAREHOLDERS FUNDS				<u>(117,557)</u>			<u>(143,994)</u>

The notes form part of these financial statements

VALLEY RESOURCE LIMITED

BALANCE SHEET - continued

30TH APRIL 2020

The company was entitled to exemption from audit under section 477 of the Companies Act relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2020 in accordance with Section 476 of the Companies Act.

The directors acknowledge their responsibilities for:

Complying with the requirements of the act with respect to accounting records and preparation of the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and were signed on its behalf by:

A F E Evans - Director



12/01/2021

The notes form part of these financial statements

VALLEY RESOURCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2020

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The company had net current liabilities of £117557 at the year end . The directors have provided formal written confirmation that they will provide any necessary support to the company for a period of at least twelve months following the approval of these financial statements.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

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 cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated, not reversed at the balance sheet date.

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 the profit and loss account over the relevant period.

The capital element of the future payments is treated as a liability.

Pension

The company contributes to the personal pension plans of its employees.

2 OPERATING (LOSS)/PROFIT

The operating loss is stated after charging:

	<u>2020</u>	<u>2019</u>
	£	£
Depreciation - owned assets	-	-
Depreciation - assets on hire purchase contracts	-	-
Pension costs	-	-
	<u> </u>	<u> </u>
	-	-
	<u> </u>	<u> </u>

VALLEY RESOURCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30TH APRIL 2020

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 30th April 2020 (2019: £nil)

4 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1st May 2019	27,720	-	2,702	30,422
Additions	-	-	-	-
Disposals	-	-	-	-
At 30th April 2020	<u>27,720</u>	<u>-</u>	<u>2,702</u>	<u>30,422</u>
DEPRECIATION				
At 1st May 2019	27,720	-	2,702	30,422
Charge for the year	-	-	-	-
Disposals	-	-	-	-
At 30th April 2020	<u>27,720</u>	<u>-</u>	<u>2,702</u>	<u>30,422</u>
NET BOOK VALUE				
At 30th April 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 30th April 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

	Motor vehicles £
COST	
At 1st May 2019	-
Additions	-
Disposals	-
At 30th April 2020	<u>-</u>
DEPRECIATION	
At 1st May 2019	-
Charge for the year	-
Disposals	-
At 30th April 2020	<u>-</u>
NET BOOK VALUE	
At 30th April 2020	<u>-</u>
At 30th April 2019	<u>-</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u> £	<u>2019</u> £
Trade debtors	-	-
Prepayments and accrued income	-	-
H.M.Revenue and customs	<u>-</u>	<u>-</u>

VALLEY RESOURCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30TH APRIL 2020

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u>	<u>2019</u>
	£	£
Bank loans and overdrafts	-	-
Hire purchase contracts	-	-
Social security and other taxes	1,365	2,208
Directors' current accounts	121,559	149,999
Accruals and deferred income	-	-
	<u>122,924</u>	<u>152,207</u>

7 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	<u>2020</u>	<u>2019</u>
	£	£
Hire purchase contracts	-	-

8 CALLED UP SHARE CAPITAL

Authorised:					
Number:	Class:	Nominal	<u>2020</u>	<u>2019</u>	
		value	£	£	
1000	Ordinary	£1	1,000	1,000	
<hr/>					
Allotted, issued and fully paid:					
Number:	Class:	Nominal	<u>2020</u>	<u>2019</u>	
		value	£	£	
2		£1	2	2	

9 RESERVES

	Profit and loss account £
At 1st may 2019	(143,996)
Profit for the year	26,437
At 30th April 2020	<u>(117,559)</u>

10 TRANSACTIONS WITH DIRECTORS

At 30th April 2020 the company owed A F E Evans £121559 (2019 : £149999).