

REGISTERED NUMBER: 03937626 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

FOR

VALUATIONS U.K. LIMITED

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FOR THE YEAR ENDED 30 April 2018

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VALUATIONS U.K. LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 April 2018

DIRECTORS: Mrs K E Gaskins
Mr M J Gaskins

SECRETARY: Mr M J Gaskins

REGISTERED OFFICE: 14 Lauriston Park
The Park
Cheltenham
Gloucestershire
GL50 2QL

REGISTERED NUMBER: 03937626 (England and Wales)

ACCOUNTANTS: Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

BALANCE SHEET
30 April 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		4,318		6,288
CURRENT ASSETS					
Debtors	5	281,181		218,500	
Cash at bank		<u>7,641</u>		<u>23,908</u>	
		288,822		242,408	
CREDITORS					
Amounts falling due within one year	6	<u>270,934</u>		<u>222,150</u>	
NET CURRENT ASSETS			<u>17,888</u>		<u>20,258</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,206		26,546
CREDITORS					
Amounts falling due after more than one year	7		(17,739)		(27,299)
PROVISIONS FOR LIABILITIES			<u>(820)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u><u>3,647</u></u>		<u><u>(753)</u></u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings	11		<u>3,547</u>		<u>(853)</u>
SHAREHOLDERS' FUNDS			<u><u>3,647</u></u>		<u><u>(753)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 4 January 2019 and were signed on its behalf by:

Mrs K E Gaskins - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 April 2018

1. STATUTORY INFORMATION

Valuations U.k. Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2017 - 4) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 April 2018

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 May 2017	
and 30 April 2018	<u>10,919</u>
DEPRECIATION	
At 1 May 2017	4,631
Charge for year	<u>1,970</u>
At 30 April 2018	<u>6,601</u>
NET BOOK VALUE	
At 30 April 2018	<u>4,318</u>
At 30 April 2017	<u>6,288</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	187,370	194,922
Other debtors	56	578
Directors' current accounts	71,400	18,000
Tax	<u>22,355</u>	<u>5,000</u>
	<u>281,181</u>	<u>218,500</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	24,528	18,424
Trade creditors	179,903	145,103
Tax	41,087	28,000
Social security and other taxes	2,777	1,297
Net wages	-	100
VAT	20,910	23,717
Other creditors	-	1,490
Directors' loan accounts	1,729	879
Accrued expenses	<u>-</u>	<u>3,140</u>
	<u>270,934</u>	<u>222,150</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans - 1-2 years	9,931	9,931
Bank loans - 2-5 years	<u>7,808</u>	<u>17,368</u>
	<u>17,739</u>	<u>27,299</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	<u>9,570</u>	<u>9,720</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 April 2018

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>27,320</u>	<u>36,880</u>

The bank loan is secured by the personal property of the directors.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. RESERVES

	Retained earnings
	£
At 1 May 2017	(853)
Profit for the year	9,557
Dividends	<u>(5,157)</u>
At 30 April 2018	<u>3,547</u>

12. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 April 2018 and 30 April 2017:

	2018	2017
	£	£
Mrs K E Gaskins		
Balance outstanding at start of year	(18,000)	(10,000)
Amounts advanced	(53,400)	(8,000)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(71,400)</u>	<u>(18,000)</u>

Included within debtors is a loan to Mrs K Gaskins, a director, amounting to £71,400. The loan is unsecured. Interest is charged at the rate of 5% per annum. The loan has no repayment terms.

During the year dividends of £5,157 were paid to the directors.

Included within creditors is a balance owed to the directors of £1,729. This loan has no repayment terms and does not attract interest.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Mrs K E Gaskins.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.