

REGISTERED NUMBER: 10157625 (England and Wales)

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**  
**FOR**  
**VALLEY HOUSING LTD**

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**FOR THE YEAR ENDED 31 MARCH 2023**

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**VALLEY HOUSING LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2023**

<b>DIRECTORS:</b>	Mr D J Tasker Mr P M Brooks
<b>REGISTERED OFFICE:</b>	Beech Hurst Weyhill Road Andover Hampshire SP10 3AJ
<b>REGISTERED NUMBER:</b>	10157625 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Christopher Joyce FCCA
<b>AUDITORS:</b>	Hysons Accountants LLP, Statutory Auditor 14 London Street Andover Hampshire SP10 2PA
<b>BANKERS:</b>	Barclays Bank plc 5 High Street Andover Hampshire SP10 1LN

**BALANCE SHEET**  
**31 MARCH 2023**

	Notes	2023 £	2022 £
<b>CURRENT ASSETS</b>			
Debtors	5	49,863	39,351
Cash at bank		<u>63,524</u>	<u>46,831</u>
		113,387	86,182
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>96,255</u>	<u>102,743</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>17,132</u>	<u>(16,561)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>17,132</u>	<u>(16,561)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>17,032</u>	<u>(16,661)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>17,132</u>	<u>(16,561)</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 6 October 2023 and were signed on its behalf by:

Mr P M Brooks - Director

Mr D J Tasker - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**1. STATUTORY INFORMATION**

Valley Housing Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

No current tax liability arises as there are taxable losses carried forward.

**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.

The company had no deferred tax liability at the year end.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**3. ACCOUNTING POLICIES - continued**

**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.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade debtors	2,255	2,259
TVBC lease debtor	18,841	8,730
Deposits held by Agent	27,310	25,778
Prepayments	1,457	2,584
	<u>49,863</u>	<u>39,351</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023	2022
	£	£
Trade creditors	9	537
Amounts owed to group undertakings	40,000	40,000
Tax	3,995	-
Tenant's deposits	26,057	25,778
Accrued expenses	19,165	22,684
Deferred income	7,029	13,744
	<u>96,255</u>	<u>102,743</u>

**7. LEASING AGREEMENTS**

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

	2023	2022
	£	£
Within one year	150,345	162,783
Between one and five years	574,480	614,761
In more than five years	1,673,425	1,906,549
	<u>2,398,250</u>	<u>2,684,093</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MARCH 2023**

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2023	2022
	£	£
Amounts owed to parent company	<u>40,000</u>	<u>40,000</u>

The above creditor is secured by way of a fixed and floating charge on the Company's assets as agreed in a debenture with the lender.

**9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Christopher Joyce FCCA (Senior Statutory Auditor)  
for and on behalf of Hysons Accountants LLP, Statutory Auditor

**10. ULTIMATE CONTROLLING PARTY**

The Company was controlled throughout the period by its parent organisation, Test Valley Borough Council of Beech Hurst, Weyhill Road, Andover, Hampshire, SP10 3AJ.

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.