REGISTERED NUMBER: 00641321 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 14TH MAY 2017

FOR

THE VALE HIRE PURCHASE COMPANY LIMITED

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FOR THE YEAR ENDED 14TH MAY 2017

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COMPANY INFORMATION
FOR THE YEAR ENDED 14TH MAY 2017

DIRECTORS:	D G Farrar G T Farrar Mrs P Farrar
SECRETARY:	Mrs P Farrar
REGISTERED OFFICE:	38-40 High Street Rishton Blackburn Lancashire BB1 4LA
REGISTERED NUMBER:	00641321 (England and Wales)
ACCOUNTANTS:	Ainsworths Limited Chartered Accountants Charter House Stansfield Street Nelson Lancashire BB9 9XY
BANKERS:	HSBC Bank Plc 12 Manchester Road Burnley Lancashire BB11 1JH

BALANCE SHEET
14TH MAY 2017

	Notes	14.5.17 £	£	14.5.16 £	£
FIXED ASSETS					
Tangible assets	4		**12,598**		16,781
CURRENT ASSETS					
Stocks		**16,323**		13,920	
Debtors	5	**88,243**		112,408	
Cash at bank and in hand		**70,378**		67,881	
		174,944		194,209	
CREDITORS					
Amounts falling due within one year	6	**35,034**		44,099	
NET CURRENT ASSETS			**139,910**		150,110
TOTAL ASSETS LESS CURRENT LIABILITIES			**152,508**		166,891
PROVISIONS FOR LIABILITIES			**912**		1,608
NET ASSETS			**151,596**		165,283
CAPITAL AND RESERVES					
Called up share capital			**4,000**		4,000
Retained earnings			**147,596**		161,283
SHAREHOLDERS' FUNDS			**151,596**		165,283

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 14th May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 14th May 2017 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

(b) 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
14TH MAY 2017

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 22nd June 2017 and were signed on its behalf by:

Mrs P Farrar - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Vale Hire Purchase Company 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.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

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

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 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.

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.

Hire purchase interest receivable
Hire purchase interest is credited to the profit and loss account when it is earned.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 15th May 2016 and 14th May 2017	**2,463**	**24,380**	**26,843**
DEPRECIATION			
At 15th May 2016	**2,337**	**7,725**	**10,062**
Charge for year	**19**	**4,164**	**4,183**
At 14th May 2017	**2,356**	**11,889**	**14,245**
NET BOOK VALUE			
At 14th May 2017	**107**	**12,491**	**12,598**
At 14th May 2016	126	16,655	16,781

5. DEBTORS

	14.5.17 £	14.5.16 £
Amounts falling due within one year:		
Trade debtors	**68,490**	87,069
Other debtors	**1,214**	1,611
	69,704	88,680
Amounts falling due after more than one year:		
Other debtors	**18,539**	23,728
Aggregate amounts	**88,243**	112,408

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	14.5.17 £	14.5.16 £
Trade creditors	**11,959**	10,519
Taxation and social security	**4,566**	10,086
Other creditors	**18,509**	23,494
	35,034	44,099

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £14,992 were paid to the directors .

7. RELATED PARTY DISCLOSURES - continued

As at 14th May 2017 the company owed £10,556 (2016: £16,416) to Mr D Farrar and £2,509 (2016: £1,809) to Mrs P Farrar and Mr G Farrar, all of whom are directors of the company.

All such loans are unsecured, interest free and are repayable on demand.

8. ULTIMATE CONTROLLING PARTY

In the opinion of the directors the ultimate controlling party of the company is the majority shareholder Mrs P Farrar. Mrs P Farrar is also a director of the company.

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.