REGISTERED NUMBER: 01473321 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

FOR

WEST VALE ENGINEERING PRODUCTS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2022

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WEST VALE ENGINEERING PRODUCTS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2022

DIRECTORS:	Ian Stevenson Booth Gloria Booth Michael Stevenson Booth Richard Ian Booth
SECRETARY:	Gloria Booth
REGISTERED OFFICE:	First Floor Offices, Unit A4 Old Power Way Lowfields Business Park Elland HX5 9DE
REGISTERED NUMBER:	01473321 (England and Wales)
ACCOUNTANTS:	Walter Dawson & Son Chartered Accountants First Floor Offices, Unit A4 Old Power Way Lowfields Business Park Elland HX5 9DE

BALANCE SHEET
30 JUNE 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		304		407
Investment property	5		950,000		2,550,000
			950,304		2,550,407
CURRENT ASSETS					
Debtors	6	5,677		14,859	
Cash at bank		1,800,740		210,360	
		1,806,417		225,219	
CREDITORS					
Amounts falling due within one year	7	200,989		53,624	
NET CURRENT ASSETS			1,605,428		171,595
TOTAL ASSETS LESS CURRENT LIABILITIES			2,555,732		2,722,002
PROVISIONS FOR LIABILITIES			160,963		283,051
NET ASSETS			2,394,769		2,438,951
CAPITAL AND RESERVES					
Called up share capital			250		250
Profit and loss account			2,394,519		2,438,701
			2,394,769		2,438,951

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 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
30 JUNE 2022

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 March 2023 and were signed on its behalf by:

Ian Stevenson Booth - Director

1. STATUTORY INFORMATION

West Vale Engineering Products 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 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. The financial statements have been prepared under the historical cost convention.

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 - 20% on cost

INVESTMENT PROPERTY
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

FINANCIAL INSTRUMENTS
A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.
Basic financial instruments are initially recognised at the transaction price.
Debt instruments are subsequently measured at amortised cost.
Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss.
Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

TAXATION
Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

continued...

2. ACCOUNTING POLICIES - continued

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.

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

PROVISIONS

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - 4) .

continued...

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £
COST	
At 1 July 2021 and 30 June 2022	510
DEPRECIATION	
At 1 July 2021	103
Charge for year	103
At 30 June 2022	206
NET BOOK VALUE	
At 30 June 2022	304
At 30 June 2021	407

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 July 2021	2,550,000
Disposals	(1,600,000)
At 30 June 2022	950,000
NET BOOK VALUE	
At 30 June 2022	950,000
At 30 June 2021	2,550,000

Investment properties are stated at the directors' estimate of their open market value at the balance sheet date.

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

	2022 £	2021 £
Other debtors	5,677	14,859

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

	2022 £	2021 £
Trade creditors	-	613
Taxation and social security	164,299	1,596
Other creditors	36,690	51,415
	200,989	53,624

continued...

8. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	2,704	2,704
Between one and five years	12,565	15,269
	15,269	17,973

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2022 and 30 June 2021:

	2022	2021
	£	£
Ian Stevenson Booth		
Balance outstanding at start of year	(31,292)	(27,741)
Amounts advanced	-	(3,551)
Amounts repaid	14,563	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(16,729)	(31,292)
Michael Stevenson Booth		
Balance outstanding at start of year	(1)	(1)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(1)	(1)
Richard Ian Booth		
Balance outstanding at start of year	(1)	(1)
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(1)	(1)

Advances were interest free and repayable on demand.

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.