

REGISTERED NUMBER: 01486021 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 January 2017

for

Valescourt Ltd

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for the Year Ended 31 January 2017

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DIRECTORS:

Ms Z L Richards
Ms V C M Richards
Ms C M Richards

SECRETARY:

REGISTERED OFFICE:

BROOKSIDE,
WESTBROOK STREET
BLEWBURY
DIDCOT
Oxfordshire
OX11 9QA

REGISTERED NUMBER:

01486021 (England and Wales)

ACCOUNTANTS:

EDMONDS ACCOUNTANCY LIMITED
HAWTHORNS
ODIHAM ROAD
RISELEY
READING
Berkshire
RG7 1SD

Balance Sheet
31 January 2017

	Notes	31.1.17 £	£	31.1.16 £	£
FIXED ASSETS					
Tangible assets	4		1,800,249		1,690,000
Investments	5		<u>1</u>		<u>1</u>
			1,800,250		1,690,001
CURRENT ASSETS					
Debtors	6	3,021		2,400	
Prepayments and accrued income		5,436		1,676	
Cash at bank		<u>198,879</u>		<u>234,500</u>	
		207,336		238,576	
CREDITORS					
Amounts falling due within one year	7	<u>26,463</u>		<u>69,829</u>	
NET CURRENT ASSETS			<u>180,873</u>		<u>168,747</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,981,123</u>		<u>1,858,748</u>
CAPITAL AND RESERVES					
Called up share capital			103		103
Revaluation reserve	8		436,875		326,875
Retained earnings			<u>1,544,145</u>		<u>1,531,770</u>
SHAREHOLDERS' FUNDS			<u>1,981,123</u>		<u>1,858,748</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 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 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.
- (b)

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 25 May 2017 and were signed on its behalf by:

Ms V C M Richards - Director

Notes to the Financial Statements
for the Year Ended 31 January 2017

1. **STATUTORY INFORMATION**

Valescourt 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](#).

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 as modified by the revaluation of certain assets.

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.

Land and buildings	- None
Plant and machinery etc	- 33% 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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST OR VALUATION			
At 1 February 2016	1,690,000	-	1,690,000
Additions	-	373	373
At 31 January 2017	<u>1,690,000</u>	<u>373</u>	<u>1,690,373</u>
DEPRECIATION			
Charge for year	-	124	124
Revaluation adjustments	(110,000)	-	(110,000)
At 31 January 2017	<u>(110,000)</u>	<u>124</u>	<u>(109,876)</u>
NET BOOK VALUE			
At 31 January 2017	<u>1,800,000</u>	<u>249</u>	<u>1,800,249</u>
At 31 January 2016	<u>1,690,000</u>	<u>-</u>	<u>1,690,000</u>

Cost or valuation at 31 January 2017 is represented by:

	Land and buildings £
Valuation in 2007	206,875
Valuation in 2008	90,000
Valuation in 2009	(166,000)
Valuation in 2011	(94,000)
Valuation in 2013	60,000
Valuation in 2014	20,000
Valuation in 2015	210,000
Cost	<u>1,363,125</u>
	<u>1,690,000</u>

If freehold land and buildings had not been revalued they would have been included at the following historical cost:

	31.1.17 £	31.1.16 £
Cost	<u>1,363,125</u>	<u>1,363,125</u>

Freehold land and buildings were valued on an open market basis on 30 April 2017 by Vanessa Richards .

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

5. **FIXED ASSET INVESTMENTS**

Investments (neither listed nor unlisted) were as follows:

	31.1.17	31.1.16
	£	£
Reuters contract	<u>1</u>	<u>1</u>

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

	31.1.17	31.1.16
	£	£
Trade debtors	<u>3,021</u>	<u>2,400</u>

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

	31.1.17	31.1.16
	£	£
Trade creditors	3,165	2,232
Taxation and social security	18,529	15,643
Other creditors	<u>4,769</u>	<u>51,954</u>
	<u>26,463</u>	<u>69,829</u>

8. **RESERVES**

	Revaluation reserve £
At 1 February 2016	326,875
Revaluation of investment property	<u>110,000</u>
At 31 January 2017	<u>436,875</u>

9. **ULTIMATE CONTROLLING PARTY**

The company's ultimate controlling party is VCM Richards, a director and the major shareholder.

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.