

Unaudited Financial Statements for the Year Ended 30 September 2019

for

Valuegold Limited

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for the Year Ended 30 September 2019

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Valuegold Limited

Company Information
for the Year Ended 30 September 2019

DIRECTOR:

Mr Bilal Kartal

REGISTERED OFFICE:

Unit 5
Roseberry Industrial Estate
Tottenham
London
N17 9SR

REGISTERED NUMBER:

07198708 (England and Wales)

ACCOUNTANTS:

ADPL LLP
293 Green Lanes
London
N13 4XS

Balance Sheet
30 September 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		74,622		25,488
CURRENT ASSETS					
Stocks		64,809		56,951	
Debtors	5	108,023		74,521	
Cash at bank and in hand		<u>27,565</u>		<u>8,425</u>	
		200,397		139,897	
CREDITORS					
Amounts falling due within one year	6	<u>120,755</u>		<u>118,197</u>	
NET CURRENT ASSETS			<u>79,642</u>		<u>21,700</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			154,264		47,188
CREDITORS					
Amounts falling due after more than one year	7		(42,840)		-
PROVISIONS FOR LIABILITIES	8		<u>(14,178)</u>		<u>(4,843)</u>
NET ASSETS			<u>97,246</u>		<u>42,345</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>97,245</u>		<u>42,344</u>
			<u>97,246</u>		<u>42,345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit & Loss Account has not been delivered.

The financial statements were approved by the director and authorised for issue on 24 June 2020 and were signed by:

Mr Bilal Kartal - Director

Notes to the Financial Statements
for the Year Ended 30 September 2019

1. **STATUTORY INFORMATION**

Valuegold 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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery - 20% on reducing balance

Motor vehicles - 20% 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.

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 13 (2018 - 12).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2018	775	67,578	68,353
Additions	<u>1,133</u>	<u>59,750</u>	<u>60,883</u>
At 30 September 2019	<u>1,908</u>	<u>127,328</u>	<u>129,236</u>
DEPRECIATION			
At 1 October 2018	496	42,369	42,865
Charge for year	<u>353</u>	<u>11,396</u>	<u>11,749</u>
At 30 September 2019	<u>849</u>	<u>53,765</u>	<u>54,614</u>
NET BOOK VALUE			
At 30 September 2019	<u>1,059</u>	<u>73,563</u>	<u>74,622</u>
At 30 September 2018	<u>279</u>	<u>25,209</u>	<u>25,488</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2019

4. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	52,500
At 30 September 2019	<u>52,500</u>
DEPRECIATION	
Charge for year	3,281
At 30 September 2019	<u>3,281</u>
NET BOOK VALUE	
At 30 September 2019	<u>49,219</u>

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

	30.9.19 £	30.9.18 £
Trade debtors	97,177	69,021
Other debtors	<u>10,846</u>	<u>5,500</u>
	<u>108,023</u>	<u>74,521</u>

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

	30.9.19 £	30.9.18 £
Bank loan - HSBC	21,179	18,312
Hire purchase contracts	11,216	1,768
Trade creditors	48,222	32,645
Pension fund	294	55
Tax	3,542	10,832
Social security and other taxes	-	548
VAT	1,018	2,220
Other creditors	10,000	10,000
Directors' current accounts	25,284	40,300
Accruals and deferred income	<u>-</u>	<u>1,517</u>
	<u>120,755</u>	<u>118,197</u>

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

	30.9.19 £	30.9.18 £
Hire purchase contracts	<u>42,840</u>	<u>-</u>

8. **PROVISIONS FOR LIABILITIES**

	30.9.19 £	30.9.18 £
Deferred tax	<u>14,178</u>	<u>4,843</u>

8. **PROVISIONS FOR LIABILITIES - continued**

	Deferred tax
	£
Balance at 1 October 2018	4,843
Charge to Profit & Loss Account during year	<u>9,335</u>
Balance at 30 September 2019	<u>14,178</u>

9. **ULTIMATE CONTROLLING PARTY**

The company is under the control of the director Mr Bilal Kartal throughout the financial year by virtue of his 100% shareholding.

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Valuegold Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Valuegold Limited for the year ended 30 September 2019 which comprise the Profit & Loss Account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Valuegold Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Valuegold Limited and state those matters that we have agreed to state to the director of Valuegold Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Valuegold Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Valuegold Limited. You consider that Valuegold Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Valuegold Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

ADPL LLP
293 Green Lanes
London
N13 4XS

Date:

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.