

Unaudited Financial Statements for the Year Ended 30 September 2021

for

Valuegold Limited

Contents of the Financial Statements
for the Year Ended 30 September 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Valuegold Limited

Company Information
for the Year Ended 30 September 2021

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 2021

	Notes	30.9.21 £	£	30.9.20 £	£
FIXED ASSETS					
Tangible assets	4		92,131		55,966
CURRENT ASSETS					
Stocks		105,022		87,569	
Debtors	5	174,683		93,935	
Cash at bank and in hand		<u>80,978</u>		<u>114,540</u>	
		360,683		296,044	
CREDITORS					
Amounts falling due within one year	6	<u>187,291</u>		<u>143,116</u>	
NET CURRENT ASSETS			<u>173,392</u>		<u>152,928</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			265,523		208,894
CREDITORS					
Amounts falling due after more than one year	7		(107,411)		(82,394)
PROVISIONS FOR LIABILITIES	8		<u>(17,505)</u>		<u>(10,634)</u>
NET ASSETS			<u>140,607</u>		<u>115,866</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>140,606</u>		<u>115,865</u>
			<u>140,607</u>		<u>115,866</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 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
- (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 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 1 September 2022 and were signed by:

Mr Bilal Kartal - Director

Notes to the Financial Statements
for the Year Ended 30 September 2021

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

Government grants

Government grant received during the year has been accounted according to the policy per FRS 102.

The performance model required that:

- (a) A grant that does not impose specified future performance-related conditions on the recipient is recognised in income when the grant proceeds are received or receivable.
- (b) A grant that imposes specified future performance-related conditions on the recipient is recognised in income only when the performance-related conditions are met.

The accrual method requires that:

- (a) An entity classifies a grant either as a grant relating to revenue or a grant relating to assets.
- (b) Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate (Note: A grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs shall be recognised in income in the period in which it becomes receivable.)
- (c) Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

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 8 (2020 - 11) .

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2020	1,908	127,328	129,236
Additions	-	48,990	48,990
At 30 September 2021	<u>1,908</u>	<u>176,318</u>	<u>178,226</u>
DEPRECIATION			
At 1 October 2020	1,114	72,156	73,270
Charge for year	158	12,667	12,825
At 30 September 2021	<u>1,272</u>	<u>84,823</u>	<u>86,095</u>
NET BOOK VALUE			
At 30 September 2021	<u>636</u>	<u>91,495</u>	<u>92,131</u>
At 30 September 2020	<u>794</u>	<u>55,172</u>	<u>55,966</u>

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

	Motor vehicles £
COST	
At 1 October 2020	52,500
Additions	48,990
At 30 September 2021	<u>101,490</u>
DEPRECIATION	
At 1 October 2020	15,586
Charge for year	9,016
At 30 September 2021	<u>24,602</u>
NET BOOK VALUE	
At 30 September 2021	<u>76,888</u>
At 30 September 2020	<u>36,914</u>

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

	30.9.21 £	30.9.20 £
Trade debtors	149,726	84,777
Other debtors	24,957	9,158
	<u>174,683</u>	<u>93,935</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2021

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

	30.9.21	30.9.20
	£	£
Bank loan - HSBC	7,803	14,491
Hire purchase contracts	20,312	11,216
Trade creditors	92,489	74,373
Pension fund	331	310
Tax	15,219	8,756
Social security and other taxes	1,137	619
VAT	-	3,351
Other creditors	-	30,000
Directors' current accounts	50,000	-
	<u>187,291</u>	<u>143,116</u>

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

	30.9.21	30.9.20
	£	£
Other loans - 2-5 years	46,862	50,000
Hire purchase contracts	60,549	32,394
	<u>107,411</u>	<u>82,394</u>

8. **PROVISIONS FOR LIABILITIES**

	30.9.21	30.9.20
	£	£
Deferred tax	<u>17,505</u>	<u>10,634</u>
		Deferred tax
		£
Balance at 1 October 2020		10,634
Charge to Profit & Loss Account during year		<u>6,871</u>
Balance at 30 September 2021		<u>17,505</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.

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.