

Unaudited Financial Statements for the Year Ended 30 September 2022

for

Valuegold Limited

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for the Year Ended 30 September 2022

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Valuegold Limited

Company Information
for the Year Ended 30 September 2022

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 2022

	Notes	30.9.22 £	£	30.9.21 £	£
FIXED ASSETS					
Tangible assets	4		169,818		92,131
CURRENT ASSETS					
Stocks		165,927		105,022	
Debtors	5	291,139		174,683	
Cash at bank and in hand		<u>46,311</u>		<u>80,978</u>	
		503,377		360,683	
CREDITORS					
Amounts falling due within one year	6	<u>330,937</u>		<u>187,291</u>	
NET CURRENT ASSETS			<u>172,440</u>		<u>173,392</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			342,258		265,523
CREDITORS					
Amounts falling due after more than one year	7		(152,376)		(107,411)
PROVISIONS FOR LIABILITIES	8		<u>(31,524)</u>		<u>(17,505)</u>
NET ASSETS			<u>158,358</u>		<u>140,607</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>158,357</u>		<u>140,606</u>
SHAREHOLDERS' FUNDS			<u>158,358</u>		<u>140,607</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2022 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 22 June 2023 and were signed by:

Mr Bilal Kartal - Director

Notes to the Financial Statements
for the Year Ended 30 September 2022

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 12 (2021 - 8).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1 October 2021	1,908	176,318	178,226
Additions	1,400	113,391	114,791
At 30 September 2022	3,308	289,709	293,017
DEPRECIATION			
At 1 October 2021	1,272	84,823	86,095
Charge for year	407	36,697	37,104
At 30 September 2022	1,679	121,520	123,199
NET BOOK VALUE			
At 30 September 2022	1,629	168,189	169,818
At 30 September 2021	636	91,495	92,131

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

4. **TANGIBLE FIXED ASSETS - continued**

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

	Motor vehicles £
COST	
At 1 October 2021	101,490
Additions	113,391
At 30 September 2022	<u>214,881</u>
DEPRECIATION	
At 1 October 2021	24,602
Charge for year	34,375
At 30 September 2022	<u>58,977</u>
NET BOOK VALUE	
At 30 September 2022	<u>155,904</u>
At 30 September 2021	<u>76,888</u>

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

	30.9.22 £	30.9.21 £
Trade debtors	281,981	149,726
Other debtors	9,158	24,957
	<u>291,139</u>	<u>174,683</u>

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

	30.9.22 £	30.9.21 £
Bank loan - HSBC	1,115	7,803
Hire purchase contracts	41,634	20,312
Trade creditors	188,382	92,489
Pension fund	39	331
Tax	-	15,219
Social security and other taxes	2,201	1,137
VAT	1,253	-
Directors' current accounts	96,313	50,000
	<u>330,937</u>	<u>187,291</u>

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

	30.9.22 £	30.9.21 £
Other loans - 2-5 years	37,276	46,862
Hire purchase contracts	115,100	60,549
	<u>152,376</u>	<u>107,411</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2022

8. **PROVISIONS FOR LIABILITIES**

	30.9.22	30.9.21
	£	£
Deferred tax	<u>31,524</u>	<u>17,505</u>
		Deferred
		tax
		£
Balance at 1 October 2021		17,505
Charge to Profit & Loss Account during year		<u>14,019</u>
Balance at 30 September 2022		<u>31,524</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.