Company Registration No. 8062891 (England and Wales)

VALLANCE LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

VALLANCE LTD
ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	225,342	206,089
Current assets			
Debtors		66,887	44,804
Cash at bank and in hand		23,367	13,016
		90,254	57,820
Creditors: amounts falling due within one year		(178,914)	(120,555)
Net current liabilities		(88,660)	(62,735)
Total assets less current liabilities		136,682	143,354
Creditors: amounts falling due after more than one year		(88,703)	(105,544)
Provisions for liabilities		-	(1,310)
Net assets		47,979	36,500
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		47,879	36,400
Total shareholders' funds		47,979	36,500

For the year ending 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 21 September 2016

Mrs Judi Vallance-Marks
Director

Company Registration No. 8062891

VALLANCE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Straight Line
Motor vehicles	25% Straight Line
Fixtures & fittings	20% Straight Line
Computer equipment	33.33% Straight Line

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

2 Tangible fixed assets

	Land & buildings	Plant & machinery	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£	£	£
Cost						
At 1 June 2015	180,000	59,358	-	953	2,860	243,171
Additions	-	30,987	15,995	-	-	46,982
Disposals	-	(3,800)	-	-	-	(3,800)
At 31 May 2016	180,000	86,545	15,995	953	2,860	286,353
Depreciation						
At 1 June 2015	-	35,624	-	191	1,267	37,082
Charge for the year	-	21,636	3,999	191	953	26,779
On disposals	-	(2,850)	-	-	-	(2,850)
At 31 May 2016	-	54,410	3,999	382	2,220	61,011
Net book value						
At 31 May 2016	180,000	32,135	11,996	571	640	225,342
At 31 May 2015	180,000	23,734	-	762	1,593	206,089

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

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.