

VALUE PRODUCTS LIMITED

**ANNUAL REPORT AND
ABBREVIATED ACCOUNTS**

FOR THE YEAR ENDED

31 MARCH 2016



VALUE PRODUCTS LIMITED

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INDEPENDENT AUDITOR'S REPORT TO VALUE PRODUCTS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 3 together with the financial statements of Value Products Limited for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

.....
Mr Martin Cox (Senior Statutory Auditor)
For and on behalf of mca leamington, Statutory Auditor

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46 The Priory Queensway
Birmingham
B4 7LR

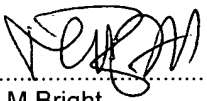
22 December 2016

VALUE PRODUCTS LIMITED
(REGISTRATION NUMBER: 03038023)
ABBREVIATED BALANCE SHEET AT 31 MARCH 2016

	Note	2016 £	2015 £
Current assets			
Debtors		3,801,615	3,587,859
Cash at bank and in hand		<u>4,626</u>	<u>41,549</u>
		3,806,241	3,629,408
Creditors: Amounts falling due within one year		<u>(3,803,477)</u>	<u>(3,627,802)</u>
Net assets		<u>2,764</u>	<u>1,606</u>
Capital and reserves			
Called up share capital	2	2	2
Profit and loss account		<u>2,762</u>	<u>1,604</u>
Shareholders' funds		<u>2,764</u>	<u>1,606</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 22 December 2016 and signed on its behalf by:



 Mr M Bright
 Director

VALUE PRODUCTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31

MARCH 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

3 Control

The company is controlled by No Butts Bin Co Limited, its parent company, which owns 100% of the share capital. No Butts Bin Co Limited is a 100% subsidiary of Poole Bay Holdings Ltd, Mr M Bright and Mr H M McKenna are directors of both companies.