

REGISTERED NUMBER: 03038023 (England and Wales)

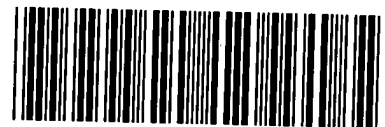
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

FOR

VALUE PRODUCTS LIMITED

MCA Banbury Ltd  
Chartered Accountants  
and Registered Auditors  
4 The Barford Exchange  
Wellesbourne Road  
Barford  
Warwick  
CV35 8AQ

THURSDAY



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COMPANIES HOUSE

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for the Year Ended 31 March 2019**

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**VALUE PRODUCTS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2019**

**DIRECTORS:** Mr M A Bright  
Mr H M Mckenna

**SECRETARY:** Mr K J Adnams

**REGISTERED OFFICE:** Greenway House  
Sugarswell Business Park  
Shenington  
Banbury  
Oxfordshire  
OX15 6HW

**BUSINESS ADDRESS:** Unit B  
Sharp Road  
Poole  
Dorset  
BH12 4BG

**REGISTERED NUMBER:** 03038023 (England and Wales)

**AUDITORS:** MCA Banbury Ltd  
Chartered Accountants  
and Registered Auditors  
4 The Barford Exchange  
Wellesbourne Road  
Barford  
Warwick  
CV35 8AQ

**VALUE PRODUCTS LIMITED (REGISTERED NUMBER: 03038023)**


**BALANCE SHEET  
31 March 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Investments	4		1		-
<b>CURRENT ASSETS</b>					
Debtors	5	544,658		1,563,546	
Cash at bank		46,149		36,215	
		<u>590,807</u>		<u>1,599,761</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	548,115		1,560,928	
		<u>548,115</u>		<u>1,560,928</u>	
<b>NET CURRENT ASSETS</b>			42,692		38,833
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>42,693</u>		<u>38,833</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Retained earnings			42,691		38,831
			<u>42,693</u>		<u>38,833</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>42,693</u>		<u>38,833</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 October 2019 and were signed on its behalf by:



Mr M A Bright - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Value Products Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

All monetary amounts are rounded to the nearest pound.

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

These financial statements have been prepared on the going concern basis.

**Preparation of consolidated financial statements**

The financial statements contain information about Value Products Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

**Judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Turnover**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**VALUE PRODUCTS LIMITED (REGISTERED NUMBER: 03038023)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2019**

**3. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
Additions	1
At 31 March 2019	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u><u>1</u></u>

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

	2019 £	2018 £
Trade debtors	312,014	249,606
Amounts owed by group undertakings	114,369	1,146,248
Other debtors	118,275	167,692
	<u>544,658</u>	<u>1,563,546</u>

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

	2019 £	2018 £
Trade creditors	299,268	152,012
Amounts owed to group undertakings	1	629,077
Taxation and social security	906	492,928
Other creditors	247,940	286,911
	<u>548,115</u>	<u>1,560,928</u>

**7. SECURED DEBTS**

The following secured debts are included within creditors:

	2019 £	2018 £
Other creditors	<u>210,365</u>	<u>246,486</u>

VALUE PRODUCTS LIMITED (REGISTERED NUMBER: 03038023)

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 31 March 2019

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Martin Cox FCA (Senior Statutory Auditor)  
for and on behalf of MCA Banbury Ltd

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. ULTIMATE CONTROLLING PARTY

The ultimate parent company is Poole Bay Holdings Limited, incorporated in England and Wales, whose registered office is the same as Value Products Limited.

The consolidated financial statements of Poole Bay Holdings Limited are available from Companies House.