

**Financial Statements for the Year Ended 31st March 2022**

**for**

**Vale Domestic Services Limited**

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for the Year Ended 31st March 2022**

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**Vale Domestic Services Limited**  
**Company Information**  
**for the Year Ended 31st March 2022**

**DIRECTORS:** B A Marshall  
S A Marshall

**SECRETARY:** Mrs T J Webb

**REGISTERED OFFICE:** Unit 5a 79 High Street  
Persnore  
Worcestershire  
WR10 1EU

**REGISTERED NUMBER:** 03888825 (England and Wales)

**ACCOUNTANTS:** The Richards Sandy Partnership  
Thorneloe House  
25 Barbourne Road  
Worcester  
Worcestershire  
WR1 1RU

Abridged Balance Sheet  
31st March 2022

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		118,801		52,683
Investment property	6		<u>225,000</u>		<u>225,000</u>
			<b>343,801</b>		<b>277,683</b>
<b>CURRENT ASSETS</b>					
Stocks		65,973		31,078	
Debtors		112,681		71,982	
Cash at bank		<u>37,998</u>		<u>52,526</u>	
		<b>216,652</b>		<b>155,586</b>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>270,350</u>		<u>215,222</u>	
<b>NET CURRENT LIABILITIES</b>			<b>(53,698)</b>		<b>(59,636)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>290,103</b>		<b>218,047</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(133,900)</b>		<b>(104,277)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(22,223)</b>		<b>(9,639)</b>
<b>NET ASSETS</b>			<u><b>133,980</b></u>		<u><b>104,131</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		2
Undistributable reserves			64,036		64,036
Retained earnings			<u>69,844</u>		<u>40,093</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>133,980</b></u>		<u><b>104,131</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

**Abridged Balance Sheet - continued**  
**31st March 2022**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st March 2022 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the Board of Directors and authorised for issue on 15th December 2022 and were signed on its behalf by:

B A Marshall - Director

**Notes to the Financial Statements  
for the Year Ended 31st March 2022**

**1. STATUTORY INFORMATION**

Vale Domestic Services 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 as modified by the revaluation of certain assets.

**TURNOVER**

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

**INTANGIBLE ASSETS**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**TANGIBLE FIXED ASSETS**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**GOVERNMENT GRANTS**

Government grants are recognised on the performance model. A grant that does not impose specified future performance-related conditions is recognised in income when the grant proceeds are received or receivable.

A grant that imposes specified future performance-related conditions is recognised in income only when the performance-related conditions are met. Grants received before the revenue recognition criteria are satisfied are recognised as a liability.

**INVESTMENT PROPERTY**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**STOCKS**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**Notes to the Financial Statements - continued  
for the Year Ended 31st March 2022**

**2. 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.

**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 27 (2021 - 18) .

**4. INTANGIBLE FIXED ASSETS**

	<b>Totals £</b>
<b>COST</b>	
At 1st April 2021	
and 31st March 2022	<u>8,350</u>
<b>AMORTISATION</b>	
At 1st April 2021	
and 31st March 2022	<u>8,350</u>
<b>NET BOOK VALUE</b>	
At 31st March 2022	<u>-</u>
At 31st March 2021	<u>-</u>

**5. TANGIBLE FIXED ASSETS**

	<b>Totals £</b>
<b>COST</b>	
At 1st April 2021	156,130
Additions	90,986
Disposals	(5,300)
At 31st March 2022	<u>241,816</u>
<b>DEPRECIATION</b>	
At 1st April 2021	103,447
Charge for year	24,337
Eliminated on disposal	(4,769)
At 31st March 2022	<u>123,015</u>
<b>NET BOOK VALUE</b>	
At 31st March 2022	<u>118,801</u>
At 31st March 2021	<u>52,683</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st March 2022

6. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1st April 2021	
and 31st March 2022	<u>225,000</u>
<b>NET BOOK VALUE</b>	
At 31st March 2022	<u>225,000</u>
At 31st March 2021	<u>225,000</u>
Fair value at 31st March 2022 is represented by:	
	£
Valuation in 2009	39,036
Valuation in 2017	25,000
Cost	<u>160,964</u>
	<u>225,000</u>

If the property had not been revalued it would have been included at the following historical cost:

	2022 £	2021 £
Cost	<u>160,964</u>	<u>160,964</u>

Investment property was valued on an open market basis on 31st March 2022 by the director .

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

	2022 £	2021 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>9,991</u>



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