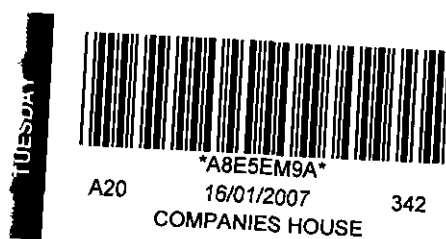


Abbreviated Accounts
for the Year Ended 30 June 2006
for
Valla Limited,



Ashmole & Co
Chartered Certified Accountants
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Valla Limited,

**Contents of the Abbreviated Accounts
for the Year Ended 30 June 2006**

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Valla Limited,
Company Information
for the Year Ended 30 June 2006

DIRECTOR: Mr D.R. Valla

SECRETARY: Miss S A Valla

REGISTERED OFFICE: 2 Goat Street,
HAVERFORDWEST,
Pembrokeshire
SA61 1PX

REGISTERED NUMBER: 4445962 (England and Wales)

ACCOUNTANTS: Ashmole & Co
Chartered Certified Accountants
Williamston House
7 Goat Street
Haverfordwest
Pembrokeshire
SA61 1PX

Valla Limited,

**Abbreviated Balance Sheet
30 June 2006**

	Notes	30.6.06 £	£	30.6.05 £	£
FIXED ASSETS					
Intangible assets	2		24,000		25,500
Tangible assets	3		46,008		50,327
			<u>70,008</u>		<u>75,827</u>
CURRENT ASSETS					
Stocks		2,106		700	
Cash at bank and in hand		23		4,306	
		<u>2,129</u>		<u>5,006</u>	
CREDITORS					
Amounts falling due within one year		13,801		17,034	
		<u>13,801</u>		<u>17,034</u>	
NET CURRENT LIABILITIES			(11,672)		(12,028)
TOTAL ASSETS LESS CURRENT LIABILITIES			58,336		63,799
CREDITORS					
Amounts falling due after more than one year			(28,615)		(39,615)
PROVISIONS FOR LIABILITIES			(7,180)		(7,873)
NET ASSETS			<u>22,541</u>		<u>16,311</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			22,441		16,211
			<u>22,541</u>		<u>16,311</u>
SHAREHOLDERS' FUNDS			<u>22,541</u>		<u>16,311</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Valla Limited,

Abbreviated Balance Sheet - continued
30 June 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 27/12/2006 and were signed by:



Mr D.R. Valla - Director

The notes form part of these abbreviated accounts

Valla Limited,

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2006

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of twenty years.

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 - 10% on cost

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 includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2005	
and 30 June 2006	30,000
AMORTISATION	
At 1 July 2005	4,500
Charge for year	1,500
	6,000
At 30 June 2006	
NET BOOK VALUE	
At 30 June 2006	24,000
	25,500
At 30 June 2005	

Valla Limited,

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2006

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2005	70,799
Additions	3,482
Disposals	(721)
	<hr/>
At 30 June 2006	73,560
	<hr/>
DEPRECIATION	
At 1 July 2005	20,472
Charge for year	7,080
	<hr/>
At 30 June 2006	27,552
	<hr/>
NET BOOK VALUE	
At 30 June 2006	46,008
	<hr/>
At 30 June 2005	50,327
	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:			30.6.06	30.6.05
Number:	Class:	Nominal value:	£	£
51	A Ordinary	£1	51	51
1	B Ordinary	£1	1	1
25	C Ordinary	£1	25	25
23	D Ordinary	£1	23	23
			<hr/>	<hr/>
			100	100
			<hr/>	<hr/>