

**REGISTERED NUMBER: 4445962 (England and Wales)**

**Abbreviated Accounts**  
**for the Year Ended 30 June 2007**  
**for**  
**Valla Limited,**

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**Valla Limited,**

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for the Year Ended 30 June 2007**

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**Valla Limited,**  
**Company Information**  
**for the Year Ended 30 June 2007**

<b>DIRECTOR</b>	Mr D R Valla
<b>SECRETARY:</b>	Miss S A Valla
<b>REGISTERED OFFICE:</b>	2 Goat Street, HAVERFORDWEST, Pembrokeshire SA61 1PX
<b>REGISTERED NUMBER</b>	4445962 (England and Wales)

**Valla Limited,**

**Abbreviated Balance Sheet  
30 June 2007**

	Notes	30 6 07 £	£	30 6 06 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		22,500		24,000
Tangible assets	3		39,681		46,008
			<u>62,181</u>		<u>70,008</u>
<b>CURRENT ASSETS</b>					
Stocks		2,043		2,106	
Cash at bank and in hand		4,165		23	
		<u>6,208</u>		<u>2,129</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		20,570		13,801	
		<u>20,570</u>		<u>13,801</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(14,362)</u>		<u>(11,672)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			47,819		58,336
<b>CREDITORS</b>					
Amounts falling due after more than one year			(28,615)		(28,615)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(6,601)</u>		<u>(7,180)</u>
<b>NET ASSETS</b>			<u>12,603</u>		<u>22,541</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			12,503		22,441
			<u>12,603</u>		<u>22,541</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>12,603</u>		<u>22,541</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2007 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 2007**

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 26 November 2007 and were signed by

A handwritten signature in black ink, appearing to read 'D R Valla', with a long horizontal flourish extending to the right.

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 2007

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 £
<b>COST</b>	
At 1 July 2006	
and 30 June 2007	30,000
<b>AMORTISATION</b>	
At 1 July 2006	6,000
Charge for year	1,500
	<hr/>
At 30 June 2007	7,500
<b>NET BOOK VALUE</b>	
At 30 June 2007	22,500
	<hr/>
At 30 June 2006	24,000
	<hr/>

Valla Limited,

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2007

3 TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2006	73,561
Additions	1,028
	<hr/>
At 30 June 2007	74,589
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<b>DEPRECIATION</b>	
At 1 July 2006	27,552
Charge for year	7,356
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At 30 June 2007	34,908
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<b>NET BOOK VALUE</b>	
At 30 June 2007	39,681
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At 30 June 2006	46,009
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4 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	30 6 07 £	30 6 06 £
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/>