

Abbreviated Accounts
for the Year Ended 30 June 2013
for
Valla Limited

**Contents of the Abbreviated Accounts
for the year ended 30 June 2013**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Valla Limited

**Company Information
for the year ended 30 June 2013**

DIRECTOR: Mr D.R. Valla

SECRETARY: Miss S A Valla

REGISTERED OFFICE: 2 Goat Street
HAVERFORDWEST
Pembrokeshire
SA61 1PX

REGISTERED NUMBER: 04445962 (England and Wales)

Valla Limited (Registered number: 04445962)

Abbreviated Balance Sheet

30 June 2013

	Notes	30.6.13 £	£	30.6.12 £	£
FIXED ASSETS					
Intangible assets	2		13,500		15,000
Tangible assets	3		<u>12,792</u>		<u>16,252</u>
			26,292		31,252
CURRENT ASSETS					
Stocks		2,425		3,545	
Debtors		-		480	
Cash at bank and in hand		<u>58</u>		<u>333</u>	
		2,483		4,358	
CREDITORS					
Amounts falling due within one year		<u>13,333</u>		<u>15,416</u>	
NET CURRENT LIABILITIES			<u>(10,850)</u>		<u>(11,058)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,442		20,194
CREDITORS					
Amounts falling due after more than one year			(28,615)		(28,615)
PROVISIONS FOR LIABILITIES			<u>(2,365)</u>		<u>(2,673)</u>
NET LIABILITIES			<u>(15,538)</u>		<u>(11,094)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(15,638)</u>		<u>(11,194)</u>
SHAREHOLDERS' FUNDS			<u>(15,538)</u>		<u>(11,094)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The notes form part of these abbreviated accounts

Valla Limited (Registered number: 04445962)

Abbreviated Balance Sheet - continued
30 June 2013

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22 January 2014 and were signed by:

Mr D.R. Valla - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 30 June 2013**

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 April 2008).

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 2012	
and 30 June 2013	30,000
AMORTISATION	
At 1 July 2012	15,000
Amortisation for year	1,500
At 30 June 2013	16,500
NET BOOK VALUE	
At 30 June 2013	13,500
At 30 June 2012	15,000

Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2013

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2012	92,891
Additions	1,940
Disposals	(3,051)
At 30 June 2013	<u>91,780</u>
DEPRECIATION	
At 1 July 2012	76,639
Charge for year	3,501
Eliminated on disposal	(1,152)
At 30 June 2013	<u>78,988</u>
NET BOOK VALUE	
At 30 June 2013	<u>12,792</u>
At 30 June 2012	<u>16,252</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.13 £	30.6.12 £
51	A Ordinary	£1	51	51
1	B Ordinary	£1	1	1
25	C Ordinary	£1	25	25
23	D Ordinary	£1	23	23
			<u>100</u>	<u>100</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 June 2013 and 30 June 2012:

	30.6.13 £	30.6.12 £
Mr D.R. Valla		
Balance outstanding at start of year	(43,370)	(42,791)
Amounts advanced	2,054	-
Amounts repaid	-	(579)
Balance outstanding at end of year	<u>(41,316)</u>	<u>(43,370)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.