

Abbreviated Accounts
for the Year Ended 30 June 2016
for
Valla Limited

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for the year ended 30 June 2016**

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Valla Limited
Company Information
for the year ended 30 June 2016

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)

Abbreviated Balance Sheet
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Intangible assets	2	-	-	10,500	
Tangible assets	3	-	-	10,867	
			-	21,367	
CURRENT ASSETS					
Stocks		-		1,375	
Cash at bank and in hand		28		335	
		28		1,710	
CREDITORS					
Amounts falling due within one year		9,860		12,356	
NET CURRENT LIABILITIES			(9,832)		(10,646)
TOTAL ASSETS LESS CURRENT LIABILITIES			(9,832)		10,721
CREDITORS					
Amounts falling due after more than one year			(28,615)		(28,615)
PROVISIONS FOR LIABILITIES			-		(2,024)
NET LIABILITIES			(38,447)		(19,918)
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			(38,547)		(20,018)
SHAREHOLDERS' FUNDS			(38,447)		(19,918)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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)

Valla Limited (Registered number: 04445962)

Abbreviated Balance Sheet - continued
30 June 2016

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 19 October 2016 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 2016**

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 2015).

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 fourteen 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 2015	
and 30 June 2016	<u>30,000</u>
AMORTISATION	
At 1 July 2015	19,500
Amortisation for year	<u>10,500</u>
At 30 June 2016	<u>30,000</u>
NET BOOK VALUE	
At 30 June 2016	-
At 30 June 2015	<u><u>10,500</u></u>

Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2015	93,780
Disposals	(93,780)
At 30 June 2016	-
DEPRECIATION	
At 1 July 2015	82,913
Eliminated on disposal	(82,913)
At 30 June 2016	-
NET BOOK VALUE	
At 30 June 2016	-
At 30 June 2015	10,867

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16 £	30.6.15 £
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 2016 and 30 June 2015:

	30.6.16 £	30.6.15 £
Mr D.R. Valla		
Balance outstanding at start of year	(39,970)	(40,768)
Amounts advanced	6,652	8,775
Amounts repaid	(4,126)	(7,977)
Balance outstanding at end of year	<u>(37,444)</u>	<u>(39,970)</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.