

**REGISTERED NUMBER: 04720383 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2015**  
**FOR**  
**VALANG LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2015**

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**VALANG LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2015**

**DIRECTORS:**

A C Firth  
V Firth  
K J Mitchell  
T M Mitchell  
I G Pinnington

**SECRETARY:**

V Firth

**REGISTERED OFFICE:**

Hollins Mill  
Rochdale Road  
Walsden  
Todmorden  
Lancashire  
OL14 6SA

**REGISTERED NUMBER:**

04720383 (England and Wales)

**ACCOUNTANTS:**

Cresswells  
Barclays Bank Chambers  
Market Street  
Hebden Bridge  
West Yorkshire  
HX7 6AD

**VALANG LIMITED (REGISTERED NUMBER: 04720383)****ABBREVIATED BALANCE SHEET  
30 JUNE 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		-
Tangible assets	3		<u>3,987</u>		<u>5,015</u>
			3,987		5,015
<b>CURRENT ASSETS</b>					
Stocks		42,213		78,138	
Debtors		104,708		65,226	
Cash at bank and in hand		<u>33,613</u>		<u>7,011</u>	
		180,534		150,375	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>116,278</u>		<u>177,061</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>64,256</u>		<u>(26,686)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>68,243</u>		<u>(21,671)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		200		200
Profit and loss account			<u>68,043</u>		<u>(21,871)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>68,243</u>		<u>(21,671)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 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 Board of Directors on 31 March 2016 and were signed on its behalf by:

T M Mitchell - Director

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The balance sheet shows that liabilities exceed assets, resulting in a deficit of £21,671. The directors have confirmed their support, and have indicated that they will not withdraw this support for a period of at least twelve months from the date of approval of the financial statements. The financial statements have therefore been prepared on a going concern basis.

**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, except in respect of contracts where turnover is recognised when the company obtains the right to consideration.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Short leasehold	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

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

**Deferred tax**

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

**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 the profit and loss account in the period to which they relate.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 July 2014 and 30 June 2015	<u>30,000</u>
<b>AMORTISATION</b>	
At 1 July 2014 and 30 June 2015	<u>30,000</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>-</u>
At 30 June 2014	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 JUNE 2015

3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 July 2014 and 30 June 2015	<u>55,524</u>
<b>DEPRECIATION</b>	
At 1 July 2014	50,509
Charge for year	<u>1,028</u>
At 30 June 2015	<u>51,537</u>
<b>NET BOOK VALUE</b>	
At 30 June 2015	<u>3,987</u>
At 30 June 2014	<u>5,015</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2015 £ <u>200</u>	2014 £ <u>200</u>
200	Ordinary			

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.