

Registered number
06656578

Valica Limited
Report and Accounts
31 March 2015

C7026

Valica Limited**Registered number:****06656578****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2015.

Principal activities

The company's principal activity during the year was the provision of professional services.

Directors

The following persons served as directors during the year:

F Rodriguez

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 4 June 2015 and signed on its behalf.

F Rodriguez

Director

Valica Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Valica Limited for the year ended 31 March 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Valica Limited for the year ended 31 March 2015 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Our work has been undertaken in accordance with AAF 2/10 as detailed at icaew.com/compilation.

CMEasy Limited
Chartered Accountants
5 Spring Villa Park
Edgware
Middlesex
HA8 7EB

4 June 2015

Valica Limited
Profit and Loss Account
for the year ended 31 March 2015

	Notes	2015 £	2014 £
Turnover		112,595	129,451
Administrative expenses		(23,932)	(23,772)
Operating profit		<u>88,663</u>	<u>105,679</u>
Interest receivable		1,475	645
Profit on ordinary activities before taxation		<u>90,138</u>	<u>106,324</u>
Tax on profit on ordinary activities	2	(18,028)	(21,265)
Profit for the financial year		<u>72,110</u>	<u>85,059</u>

Valica Limited
Balance Sheet
as at 31 March 2015

	Notes	2015 £	2014 £
Current assets			
Debtors	3	-	3,216
Cash at bank and in hand		106,509	96,047
		<u>106,509</u>	<u>99,263</u>
Creditors: amounts falling due within one year			
	4	(20,144)	(27,729)
Net current assets		<u>86,365</u>	<u>71,534</u>
Net assets		<u>86,365</u>	<u>71,534</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account	6	86,363	71,532
Shareholders' funds		<u>86,365</u>	<u>71,534</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

F Rodriguez

Director

Approved by the board on 4 June 2015

Valica Limited
Notes to the Accounts
for the year ended 31 March 2015

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Taxation	2015	2014
	£	£

UK corporation tax	18,028	21,265
	<hr/>	<hr/>

3 Debtors	2015	2014
	£	£

Trade debtors	-	3,216
	<hr/>	<hr/>

4 Creditors: amounts falling due within one year	2015	2014
	£	£

Trade creditors	3	245
Corporation tax	18,028	21,265
Other taxes and social security costs	2,113	6,219
	<hr/>	<hr/>
	20,144	27,729
	<hr/>	<hr/>

5 Share capital	Nominal	2015	2015	2014
	value	Number	£	£

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	2	2
			<hr/>	<hr/>

6 Profit and loss account	2015
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	£
At 1 April 2014	71,532
Profit for the year	72,110
Dividends	(57,279)
At 31 March 2015	<u>86,363</u>

7 Dividends	2015	2014
	£	£

Dividends for which the company became liable during the year:

Dividends paid	<u>57,279</u>	<u>57,081</u>
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8 Related party transactions	2015	2014
	£	£

F Rodriguez

Director

During the period dividends of £28700.00 have been paid to the director

G Burge

Shareholder

During the period dividends of £ 28579.00 have been paid to G Burge

9 Ultimate controlling party

The director and the shareholder are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of the company.

Valica Limited**Detailed profit and loss account
for the year ended 31 March 2015**

	2015	2014
	£	£
Sales	112,595	129,451
Administrative expenses	(23,932)	(23,772)
Operating profit	<u>88,663</u>	<u>105,679</u>
Interest receivable	1,475	645
Profit before tax	<u>90,138</u>	<u>106,324</u>

Valica Limited**Detailed profit and loss account
for the year ended 31 March 2015**

	2015	2014
	£	£
Sales		
Sales	112,595	129,451
Administrative expenses		
Employee costs:		
Wages and salaries	9,100	8,600
Directors' salaries	9,100	9,100
Employer's NI	-	319
Travel and subsistence	3,362	3,853
	21,562	21,872
General administrative expenses:		
Telephone and fax	5	5
Stationery and printing	75	-
Bank charges	66	28
Insurance	250	250
Equipment expensed	774	118
		(
		1
Sundry expenses	-)
	1,170	400
Legal and professional costs:		
Accountancy fees	1,200	1,500
	1,200	1,500
	23,932	23,772

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.