

Financial Statements  
for the Year Ended 30 December 2021  
for  
Valley View Promotions Limited

SKS Bailey Group Limited  
Yoden House  
30 Yoden Way  
Peterlee  
Co. Durham  
SR8 1AL

Contents of the Financial Statements  
for the Year Ended 30 December 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Valley View Promotions Limited

Company Information  
for the Year Ended 30 December 2021

**DIRECTOR:** I Philpott

**REGISTERED OFFICE:** 10 Rowland Crescent  
Castle Eden  
Hartlepool  
Cleveland  
TS27 4FE

**REGISTERED NUMBER:** 07034635 (England and Wales)

**ACCOUNTANTS:** SKS Bailey Group Limited  
Yoden House  
30 Yoden Way  
Peterlee  
Co. Durham  
SR8 1AL

Balance Sheet  
30 December 2021

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	3	-	-
Tangible assets	4	<u>19,099</u>	<u>22,872</u>
		<u>19,099</u>	<u>22,872</u>
<b>CURRENT ASSETS</b>			
Stocks		10,000	10,000
Debtors	5	867,816	757,356
Cash in hand		-	44
		<u>877,816</u>	<u>767,400</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(289,515)</u>	<u>(241,615)</u>
<b>NET CURRENT ASSETS</b>		<u>588,301</u>	<u>525,785</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		607,400	548,657
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(41,204)</u>	<u>(44,483)</u>
<b>NET ASSETS</b>		<u>566,196</u>	<u>504,174</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		900	900
Retained earnings		<u>565,296</u>	<u>503,274</u>
		<u>566,196</u>	<u>504,174</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 December 2021 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
- (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 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.

Balance Sheet - continued  
30 December 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 December 2022 and were signed by:

I Philpott - Director

Notes to the Financial Statements  
for the Year Ended 30 December 2021

**1. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared under the going concern basis.

**TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**INTANGIBLE ASSETS**

Patents and licences have been fully amortised.

**TANGIBLE FIXED ASSETS**

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

Improvements to property	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 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.

**TAXATION**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**DEFERRED TAX**

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**HIRE PURCHASE AND LEASING COMMITMENTS**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**2. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 21 (2020 - 18) .

Notes to the Financial Statements - continued  
for the Year Ended 30 December 2021

3. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 31 December 2020 and 30 December 2021	<u>22,553</u>
<b>AMORTISATION</b>	
At 31 December 2020 and 30 December 2021	<u>22,553</u>
<b>NET BOOK VALUE</b>	
At 30 December 2021	<u>-</u>
At 30 December 2020	<u>-</u>

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 31 December 2020	58,635	30,694	67,317	8,404	165,050
Additions	-	-	-	2,404	2,404
At 30 December 2021	<u>58,635</u>	<u>30,694</u>	<u>67,317</u>	<u>10,808</u>	<u>167,454</u>
<b>DEPRECIATION</b>					
At 31 December 2020	54,722	29,829	56,708	919	142,178
Charge for year	979	216	2,673	2,309	6,177
At 30 December 2021	<u>55,701</u>	<u>30,045</u>	<u>59,381</u>	<u>3,228</u>	<u>148,355</u>
<b>NET BOOK VALUE</b>					
At 30 December 2021	<u>2,934</u>	<u>649</u>	<u>7,936</u>	<u>7,580</u>	<u>19,099</u>
At 30 December 2020	<u>3,913</u>	<u>865</u>	<u>10,609</u>	<u>7,485</u>	<u>22,872</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021 £	2020 £
Other debtors	234,493	228,709
Directors' current accounts	610,362	496,547
VAT	16,156	16,029
Prepayments	6,805	6,858
Accrued grants	-	9,213
	<u>867,816</u>	<u>757,356</u>

Notes to the Financial Statements - continued  
for the Year Ended 30 December 2021

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	30,556	23,765
Trade creditors	89,697	89,519
Corporation tax	136,494	95,599
Social security and other tax	10,052	15,246
Pension Liability	92	-
Accrued expenses	22,624	17,486
	<u>289,515</u>	<u>241,615</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans - 1-2 years	5,556	44,483
Bank loans - 2-5 years	16,667	-
Bank loans more than 5 years	18,981	-
	<u>41,204</u>	<u>44,483</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>18,981</u>	<u>-</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021	2020
	£	£
Within one year	<u>-</u>	<u>30,167</u>

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 30 December 2021 and the period ended 30 December 2020:

	2021	2020
	£	£
<b>I Philpott</b>		
Balance outstanding at start of year	496,547	443,886
Amounts advanced	322,512	339,550
Amounts repaid	(208,697)	(286,889)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>610,362</u>	<u>496,547</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.