

Financial Statements
for the Period
1 January 2020 to 30 December 2020
for
Valley View Promotions Limited

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

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for the Period 1 January 2020 to 30 December 2020

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Valley View Promotions Limited

Company Information
for the Period 1 January 2020 to 30 December 2020

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 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>22,872</u>	<u>15,774</u>
		<u>22,872</u>	<u>15,774</u>
CURRENT ASSETS			
Stocks		10,000	17,028
Debtors	6	757,356	688,760
Cash at bank and in hand		<u>44</u>	<u>3,609</u>
		<u>767,400</u>	<u>709,397</u>
CREDITORS			
Amounts falling due within one year	7	<u>(241,615)</u>	<u>(248,216)</u>
NET CURRENT ASSETS		<u>525,785</u>	<u>461,181</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		548,657	476,955
CREDITORS			
Amounts falling due after more than one year	8	<u>(44,483)</u>	<u>-</u>
NET ASSETS		<u>504,174</u>	<u>476,955</u>
CAPITAL AND RESERVES			
Called up share capital		900	900
Retained earnings		<u>503,274</u>	<u>476,055</u>
		<u>504,174</u>	<u>476,955</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 December 2020 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 2020

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 23 December 2021 and were signed by:

I Philpott - Director

Notes to the Financial Statements
for the Period 1 January 2020 to 30 December 2020

1. **STATUTORY INFORMATION**

Valley View Promotions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **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 cost

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 period 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 period 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.

Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 18 (2019 - 22).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2020 and 30 December 2020	<u>22,553</u>
AMORTISATION	
At 1 January 2020 and 30 December 2020	<u>22,553</u>
NET BOOK VALUE	
At 30 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2020	58,635	30,694	61,616	-	150,945
Additions	<u>-</u>	<u>-</u>	<u>5,701</u>	<u>8,404</u>	<u>14,105</u>
At 30 December 2020	<u>58,635</u>	<u>30,694</u>	<u>67,317</u>	<u>8,404</u>	<u>165,050</u>
DEPRECIATION					
At 1 January 2020	52,765	29,439	52,967	-	135,171
Charge for period	<u>1,957</u>	<u>390</u>	<u>3,741</u>	<u>919</u>	<u>7,007</u>
At 30 December 2020	<u>54,722</u>	<u>29,829</u>	<u>56,708</u>	<u>919</u>	<u>142,178</u>
NET BOOK VALUE					
At 30 December 2020	<u>3,913</u>	<u>865</u>	<u>10,609</u>	<u>7,485</u>	<u>22,872</u>
At 31 December 2019	<u>5,870</u>	<u>1,255</u>	<u>8,649</u>	<u>-</u>	<u>15,774</u>

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

	2020 £	2019 £
Other debtors	228,709	223,068
Directors' current accounts	496,547	443,886
VAT	16,029	14,968
Prepayments	6,858	6,838
Accrued grants	<u>9,213</u>	<u>-</u>
	<u>757,356</u>	<u>688,760</u>

Notes to the Financial Statements - continued
for the Period 1 January 2020 to 30 December 2020

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

	2020	2019
	£	£
Bank loans and overdrafts	23,765	-
Other loans	-	88,674
Trade creditors	89,519	56,735
Corporation tax	95,599	77,917
Social security and other tax	15,246	8,184
Accrued expenses	17,486	16,706
	<u>241,615</u>	<u>248,216</u>

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

	2020	2019
	£	£
Bounce Back loan	<u>44,483</u>	<u>-</u>

9. **LEASING AGREEMENTS**

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

	2020	2019
	£	£
Within one year	30,167	53,000
Between one and five years	-	30,167
	<u>30,167</u>	<u>83,167</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Other loans	<u>44,483</u>	<u>88,674</u>

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

The following advances and credits to a director subsisted during the period ended 30 December 2020 and the year ended 31 December 2019:

	2020	2019
	£	£
I Philpott		
Balance outstanding at start of period	443,886	241,664
Amounts advanced	339,550	392,872
Amounts repaid	(286,889)	(190,650)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>496,547</u>	<u>443,886</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.