

**COMPANY REGISTRATION NUMBER: 07900471**

**Valeleigh Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**30 June 2019**

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# **Valeleigh Limited**

## **Financial Statements**

**Year ended 30 June 2019**

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# **Valeleigh Limited**

## **Officers and Professional Advisers**

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### **The board of directors**

Mr I A I Edwards  
Mrs C S Brooks  
Mr D J Roberts  
Mr R J Roberts

### **Registered office**

2 Oldfield Road  
Bocam Park  
Bridgend  
Mid Glamorgan  
CF35 5LJ

### **Accountants**

Clay Shaw Thomas Ltd  
Chartered accountants  
2 Oldfield Road  
Bocam Park  
Bridgend  
CF35 5LJ

## **Valeleigh Limited**

### **Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Valeleigh Limited**

**Year ended 30 June 2019**

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As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 30 June 2019, which comprise the statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



CLAY SHAW THOMAS LTD  
Chartered accountants

10.03.2020

2 Oldfield Road  
Bocam Park  
Bridgend  
CF35 5LJ

# Valeleigh Limited

## Statement of Financial Position

30 June 2019

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investments	4	30,841	30,841
<b>Current assets</b>			
Debtors	5	1,050,218	300,218
<b>Creditors: amounts falling due within one year</b>	6	<u>706,834</u>	<u>331,838</u>
<b>Net current assets/(liabilities)</b>		<b>343,384</b>	<b>(31,620)</b>
<b>Total assets less current liabilities</b>		<b><u>374,225</u></b>	<b><u>(779)</u></b>
<b>Capital and reserves</b>			
Called up share capital		114	100
Share premium account		374,990	-
Profit and loss account		<u>(879)</u>	<u>(879)</u>
<b>Shareholders funds/(deficit)</b>		<b><u>374,225</u></b>	<b><u>(779)</u></b>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

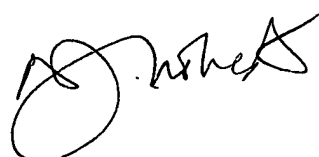
- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 10.03.2020, and are signed on behalf of the board by:

Mrs C S Brooks  
Director



Mr R J Roberts  
Director



Company registration number: 07900471

The notes on pages 4 to 6 form part of these financial statements.

# **Valeleigh Limited**

## **Notes to the Financial Statements**

**Year ended 30 June 2019**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Oldfield Road, Bocam Park, Bridgend, CF35 5LJ, Mid Glamorgan.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The company's principal asset is its investment and loans in Macob Westgate Limited, which owns a 50% share of Westgate Park (Cardiff) Limited. Westgate Park (Cardiff) Limited is a joint venture between Macob Westgate Limited and Mewslade Holdings Limited.

All of the company's funding is by way of intercompany loans from Valeleigh Limited. The directors have no reason to believe that this financial support will be withdrawn.

On this basis the directors are of the opinion that, at the time of approving the financial statements, that there is adequate resources to continue in operational existence for the foreseeable future. For this reason the directors continue to adopt the going concern basis for preparing the financial statements. The directors will support the company to meet its day to day liabilities.

#### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

#### **Investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

# Valeleigh Limited

## Notes to the Financial Statements *(continued)*

### Year ended 30 June 2019

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#### 4. Investments

	Investment in group undertaking £
Cost	
At 1 July 2018 and 30 June 2019	<u>30,841</u>
Impairment	
At 1 July 2018 and 30 June 2019	<u>-</u>
Carrying amount	
At 30 June 2019	<u>30,841</u>
At 30 June 2018	<u>30,841</u>

#### 5. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	<u>1,050,218</u>	<u>300,218</u>

#### 6. Creditors: amounts falling due within one year

	2019 £	2018 £
Other creditors	<u>706,834</u>	<u>331,838</u>

# Valeleigh Limited

## Notes to the Financial Statements *(continued)*

### Year ended 30 June 2019

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#### **7. Related party transactions**

On 30 June 2019 the company elected to swap £58,000 of the director loan liability owed to Mr R J Roberts to Percson Properties Limited, a company in which Mr R J Roberts is a director and shareholder. There are no fixed terms of repayment or interest charged in respect of this balance.

On 30 June 2019 the company elected to swap £24,643 of the director loan liability owed to Mr R J Roberts to Macob Scaffolding Limited, a company in which Mr R J Roberts is a director and shareholder. There are no fixed terms of repayment or interest charged in respect of this balance.

As at 30 June 2019, the company owed £248,992 (2018 - £331,642) to Mr R J Roberts. There are no fixed terms of repayment or interest charged in respect of this balance.

On 11 April 2019 Mrs C S Brooks invested £375,000 to finance a Deed of Extinguishment in Macob Westgate Limited. This was financed through an issue of seven £1 ordinary shares at £26,786 per share resulting in a share premium of £187,495 plus a credit to the directors loan account of £187,505. At at 30 June 2019, the Company owed £210,726 (2018 - £23,228) to Mrs C S Brooks. There are no fixed terms of repayment or interest charged in respect of this balance.

On 11 April 2019 Mr I A I Edwards invested £375,000 to finance a Deed of Extinguishment in Macob Westgate Limited. This was financed through an issue of seven £1 ordinary shares at £26,786 per share resulting in a share premium of £187,495 plus a credit to the directors loan account of £187,505. At at 30 June 2019, the Company owed £187,498 (2018 - Nil) to Mr Ian Edwards. There are no fixed terms of repayment or interest charged in respect of this balance.

As a result of the financing of the Deed of Extinguishment in Macob Westgate Limited of £750,000, the balance outstanding to the Company at the year end was £1,050,218 (2018: £300,218). There are no fixed terms of repayment and no interest is being charged on the loan. These companies are related as Valeleigh Limited owns 98% of Macob Westgate Limited.

#### **8. Controlling party**

The ultimate controlling party during the year was Mr R J Roberts who owns 70.1% of the issued share capital in the company.