

Registered number

11093115

Valestone Properties Ltd

Filleted Accounts

31 December 2021

Valestone Properties Ltd**Registered number:** 11093115**Balance Sheet****as at 31 December 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	5,979,792	5,615,813
Current assets			
Debtors	4	155,351	73,000
Cash at bank and in hand		438,227	119,286
		<u>593,578</u>	<u>192,286</u>
Creditors: amounts falling due within one year	5	(66,837)	(84,538)
Net current assets		<u>526,741</u>	<u>107,748</u>
Total assets less current liabilities		<u>6,506,533</u>	<u>5,723,561</u>
Creditors: amounts falling due after more than one year	6	(4,537,857)	(4,123,442)
Net assets		<u>1,968,676</u>	<u>1,600,119</u>
Capital and reserves			
Called up share capital		2,000	2,000
Share premium		1,577,344	1,577,344
Revaluation reserve	7	355,152	-
Profit and loss account		34,180	20,775
Shareholders' funds		<u>1,968,676</u>	<u>1,600,119</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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

N Zaman

Director

Approved by the board on 29 December 2022

Valestone Properties Ltd
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	not depreciated
Fixtures, fittings, tools and equipment	25% reducing balance

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

2021	2020
Number	Number

Average number of persons employed by the company	2	2
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3 Tangible fixed assets

	Land and buildings	Office equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2021	5,615,000	1,715	-	5,616,715
Additions	-	-	12,040	12,040
Surplus on revaluation	355,152	-	-	355,152
At 31 December 2021	<u>5,970,152</u>	<u>1,715</u>	<u>12,040</u>	<u>5,983,907</u>
Depreciation				
At 1 January 2021	-	902	-	902
Charge for the year	-	203	3,010	3,213
At 31 December 2021	<u>-</u>	<u>1,105</u>	<u>3,010</u>	<u>4,115</u>
Net book value				
At 31 December 2021	<u>5,970,152</u>	<u>610</u>	<u>9,030</u>	<u>5,979,792</u>
At 31 December 2020	5,615,000	813	-	5,615,813

4 Debtors

	2021	2020
	£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	<u>155,351</u>	<u>73,000</u>

5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans and overdrafts	12,836	3,093
Trade creditors	14,050	9,250
Taxation and social security costs	2,492	10,613
Other creditors	37,459	61,582
	<u>66,837</u>	<u>84,538</u>

6 Creditors: amounts falling due after one year

	2021	2020
	£	£
Bank loans	<u>4,537,857</u>	<u>4,123,442</u>

7 Revaluation reserve

2021	2020
£	£

Gain on revaluation of land and buildings	355,152	-
At 31 December 2021	<u>355,152</u>	<u>-</u>

8 Other information

Valestone Properties Ltd is a private company limited by shares and incorporated in England. Its registered office is:

1 Redcliffe Road
 Nottingham
 Nottinghamshire
 NG3 5BT

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.