

Registered number

11093115

Valestone Properties Ltd

Filleted Accounts

31 December 2020

**Valestone Properties Ltd****Registered number:** 11093115**Balance Sheet****as at 31 December 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	3	5,615,813	5,616,084
<b>Current assets</b>			
Debtors	4	73,000	13,580
Cash at bank and in hand		119,286	14,938
		<u>192,286</u>	<u>28,518</u>
<b>Creditors: amounts falling due within one year</b>	5	(84,538)	(26,205)
<b>Net current assets</b>		<u>107,748</u>	<u>2,313</u>
<b>Total assets less current liabilities</b>		<u>5,723,561</u>	<u>5,618,397</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(4,123,442)	(4,073,442)
<b>Net assets</b>		<u>1,600,119</u>	<u>1,544,955</u>
<b>Capital and reserves</b>			
Called up share capital		2,000	2,000
Share premium		1,577,344	1,577,344
Profit and loss account		20,775	(34,389)
<b>Shareholders' funds</b>		<u>1,600,119</u>	<u>1,544,955</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 18 October 2021

**Valestone Properties Ltd**  
**Notes to the Accounts**  
**for the year ended 31 December 2020**

**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**

2020	2019
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 £	Total £
<b>Cost</b>			
At 1 January 2020	5,615,000	1,715	5,616,715
At 31 December 2020	5,615,000	1,715	5,616,715
<b>Depreciation</b>			
At 1 January 2020	-	631	631
Charge for the year	-	271	271
At 31 December 2020	-	902	902
<b>Net book value</b>			
At 31 December 2020	5,615,000	813	5,615,813
At 31 December 2019	5,615,000	1,084	5,616,084

### 4 Debtors

	2020 £	2019 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	73,000	-
Other debtors	-	13,580
	73,000	13,580

### 5 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	3,093	-
Trade creditors	9,250	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	22,000
Taxation and social security costs	10,613	743
Other creditors	61,582	3,462
	84,538	26,205

### 6 Creditors: amounts falling due after one year

	2020 £	2019 £
Bank loans	4,123,442	4,073,442

### 7 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.