

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2021**  
**for**  
**Valve-kits Group Limited**

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for the year ended 31 December 2021**

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**Valve-kits Group Limited**  
**Company Information**  
**for the year ended 31 December 2021**

**DIRECTOR:** C Mellins

**REGISTERED OFFICE:** Cawley House  
149-155 Canal Street  
Nottingham  
Nottinghamshire  
NG1 7HR

**REGISTERED NUMBER:** 11470145 (England and Wales)

**ACCOUNTANTS:** Clayton & Brewill  
Chartered Accountants  
Cawley House  
149-155 Canal Street  
Nottingham  
Nottinghamshire  
NG1 7HR

**Valve-kits Group Limited (Registered number: 11470145)**

**Balance Sheet  
31 December 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		82,514		72,711
<b>CURRENT ASSETS</b>					
Inventories		179,949		97,023	
Debtors	5	444,764		368,906	
Cash at bank and in hand		<u>345,111</u>		<u>329,812</u>	
		969,824		795,741	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>266,110</u>		<u>260,902</u>	
<b>NET CURRENT ASSETS</b>			<u>703,714</u>		<u>534,839</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			786,228		607,550
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>15,678</u>		<u>13,815</u>
<b>NET ASSETS</b>			<u>770,550</u>		<u>593,735</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>770,450</u>		<u>593,635</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>770,550</u>		<u>593,735</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 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.

**Valve-kits Group Limited (Registered number: 11470145)**

**Balance Sheet - continued  
31 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 27 June 2022 and were signed by:

C Mellins - Director

**Notes to the Financial Statements  
for the year ended 31 December 2021**

**1. STATUTORY INFORMATION**

Valve-kits Group 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.

**Turnover**

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

**Tangible fixed assets**

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

Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33% on cost

**Stocks**

Inventories 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.

**Notes to the Financial Statements - continued  
for the year ended 31 December 2021**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2020 - 24 ) .

**4. PROPERTY, PLANT AND EQUIPMENT**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 January 2021	102,797	6,704	11,388	18,412	139,301
Additions	46,207	-	-	5,200	51,407
At 31 December 2021	<u>149,004</u>	<u>6,704</u>	<u>11,388</u>	<u>23,612</u>	<u>190,708</u>
<b>DEPRECIATION</b>					
At 1 January 2021	46,767	3,689	3,796	12,338	66,590
Charge for year	30,323	1,676	2,847	6,758	41,604
At 31 December 2021	<u>77,090</u>	<u>5,365</u>	<u>6,643</u>	<u>19,096</u>	<u>108,194</u>
<b>NET BOOK VALUE</b>					
At 31 December 2021	<u>71,914</u>	<u>1,339</u>	<u>4,745</u>	<u>4,516</u>	<u>82,514</u>
At 31 December 2020	<u>56,030</u>	<u>3,015</u>	<u>7,592</u>	<u>6,074</u>	<u>72,711</u>

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

	2021 £	2020 £
Trade debtors	387,869	360,208
Other debtors	34,987	1,000
Tax	12,823	-
Prepayments	<u>9,085</u>	<u>7,698</u>
	<u>444,764</u>	<u>368,906</u>

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

	2021 £	2020 £
Trade creditors	174,768	128,462
Tax	-	16,969
Social security and other taxes	16,058	16,586
VAT	8,795	433
Other creditors	2,435	2,630
Directors' current accounts	49,701	83,078
Accrued expenses	<u>14,353</u>	<u>12,744</u>
	<u>266,110</u>	<u>260,902</u>

**Valve-kits Group Limited (Registered number: 11470145)**

**Notes to the Financial Statements - continued  
for the year ended 31 December 2021**

**7. LEASING AGREEMENTS**

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

	2021	2020
	£	£
Within one year	18,226	12,223
Between one and five years	19,990	16,226
	<u>38,216</u>	<u>28,449</u>

**8. PROVISIONS FOR LIABILITIES**

	2021	2020
	£	£
Deferred tax	<u>15,678</u>	<u>13,815</u>

	Deferred tax
	£
Balance at 1 January 2021	13,815
Charge to Income Statement during year	<u>1,863</u>
Balance at 31 December 2021	<u>15,678</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2021	2020
Number:	Class:	Nominal value:	£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

**10. RESERVES**

	Retained earnings
	£
At 1 January 2021	593,635
Profit for the year	236,815
Dividends	<u>(60,000)</u>
At 31 December 2021	<u>770,450</u>

**11. PENSION COMMITMENTS**

The company operates a defined contribution scheme and contributions are charged in the profit and loss account as they accrue. The charge for the period was £63,562 (2020 £66,482). At the balance sheet date amounts of £2,435 (2020 £2,630) were due respect of employee and employer pension contributions.

**12. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr & Mrs Mellins.

The ultimate controlling party is Mr & Mrs Mellins.



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.