

REGISTERED NUMBER: 11470145 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Valve-kits Group Limited

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for the year ended 31 December 2022**

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Valve-kits Group Limited
Company Information
for the year ended 31 December 2022

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 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Property, plant and equipment	4		113,430		82,514
CURRENT ASSETS					
Inventories		174,605		179,949	
Debtors	5	719,252		444,764	
Cash at bank and in hand		<u>332,799</u>		<u>345,111</u>	
		1,226,656		969,824	
CREDITORS					
Amounts falling due within one year	6	<u>344,227</u>		<u>266,110</u>	
NET CURRENT ASSETS			<u>882,429</u>		<u>703,714</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			995,859		786,228
PROVISIONS FOR LIABILITIES	8		<u>21,552</u>		<u>15,678</u>
NET ASSETS			<u>974,307</u>		<u>770,550</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>974,207</u>		<u>770,450</u>
SHAREHOLDERS' FUNDS			<u>974,307</u>		<u>770,550</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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 2022**

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 20 March 2023 and were signed by:

C Mellins - Director

**Notes to the Financial Statements
for the year ended 31 December 2022**

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 2022**

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 (2021 - 24) .

4. PROPERTY, PLANT AND EQUIPMENT

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	149,004	6,704	11,388	23,612	190,708
Additions	36,743	17,460	24,000	834	79,037
At 31 December 2022	<u>185,747</u>	<u>24,164</u>	<u>35,388</u>	<u>24,446</u>	<u>269,745</u>
DEPRECIATION					
At 1 January 2022	77,090	5,365	6,643	19,096	108,194
Charge for year	36,088	4,969	5,347	1,717	48,121
At 31 December 2022	<u>113,178</u>	<u>10,334</u>	<u>11,990</u>	<u>20,813</u>	<u>156,315</u>
NET BOOK VALUE					
At 31 December 2022	<u>72,569</u>	<u>13,830</u>	<u>23,398</u>	<u>3,633</u>	<u>113,430</u>
At 31 December 2021	<u>71,914</u>	<u>1,339</u>	<u>4,745</u>	<u>4,516</u>	<u>82,514</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	608,550	387,869
Other debtors	102,697	34,987
Tax	-	12,823
Prepayments	<u>8,005</u>	<u>9,085</u>
	<u>719,252</u>	<u>444,764</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	195,671	174,768
Tax	61,111	-
Social security and other taxes	16,257	16,058
VAT	15,714	8,795
Other creditors	2,542	2,435
Directors' current accounts	39,142	49,701
Accrued expenses	<u>13,790</u>	<u>14,353</u>
	<u>344,227</u>	<u>266,110</u>

Valve-kits Group Limited (Registered number: 11470145)

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

7. LEASING AGREEMENTS

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

	2022	2021
	£	£
Within one year	94,293	18,226
Between one and five years	303,716	19,990
	<u>398,009</u>	<u>38,216</u>

8. PROVISIONS FOR LIABILITIES

	2022	2021
	£	£
Deferred tax	<u>21,552</u>	<u>15,678</u>

	Deferred tax
	£
Balance at 1 January 2022	15,678
Charge to Income Statement during year	5,874
Balance at 31 December 2022	<u>21,552</u>

9. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	2022	2021
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 January 2022	770,450
Profit for the year	285,757
Dividends	(82,000)
At 31 December 2022	<u>974,207</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 £63,191 (2021 £63,563). At the balance sheet date amounts of £2,542 (2021 £2,435) 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.