

**VALEHIRST LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

Hudson LM Limited
Castle Court
Castle Street
Whittington, Oswestry
Shropshire
SY11 4DF

Valehirst Limited
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Valehirst Limited
Balance Sheet
As At 31 March 2024

Registered number: 03510791

		2024		2023	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		30,000		30,000
Tangible Assets	5		511,264		505,632
			541,264		535,632
CURRENT ASSETS					
Stocks	6	42,745		36,296	
Debtors	7	15,578		14,298	
Cash at bank and in hand		41,118		33,754	
			99,441		84,348
Creditors: Amounts Falling Due Within One Year	8	(65,976)		(49,299)	
NET CURRENT ASSETS (LIABILITIES)			33,465		35,049
TOTAL ASSETS LESS CURRENT LIABILITIES			574,729		570,681
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(10,814)		-
NET ASSETS			563,915		570,681
CAPITAL AND RESERVES					
Called up share capital	10		50		50
Share premium account			225,229		225,229
Profit and Loss Account			338,636		345,402
SHAREHOLDERS' FUNDS			563,915		570,681

Valehirst Limited
Balance Sheet (continued)
As At 31 March 2024

For the year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr James Simpson

Director

19 November 2024

The notes on pages 3 to 7 form part of these financial statements.

1. General Information

Valehirst Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03510791. The registered office is Chirk Trout Farm, Chirk, Wrexham, Wrexham County Borough, LL14 5BL.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Rendering of services

Goodwill, being the amount paid in connection with the acquisition of a business in 1998 for £30,000. It is not considered that it will diminish in value in the foreseeable future.

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Leasehold	0%
Plant & Machinery	15%
Motor Vehicles	25%
Fixtures & Fittings	15%
Computer Equipment	33%

2.5. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Valehirst Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2023	30,000
As at 31 March 2024	30,000
Net Book Value	
As at 31 March 2024	30,000
As at 1 April 2023	30,000

5. Tangible Assets

	Land & Property			
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings
	£	£	£	£
Cost				
As at 1 April 2023	454,346	98,775	40,296	35,931
Additions	-	900	24,750	556
Disposals	-	-	(22,296)	-
As at 31 March 2024	454,346	99,675	42,750	36,487
Depreciation				
As at 1 April 2023	-	66,932	26,155	31,651
Provided during the period	-	4,912	7,960	730
Disposals	-	-	(15,242)	-
As at 31 March 2024	-	71,844	18,873	32,381
Net Book Value				
As at 31 March 2024	454,346	27,831	23,877	4,106
As at 1 April 2023	454,346	31,843	14,141	4,280
			Computer Equipment	Total
			£	£

Cost

As at 1 April 2023	6,663	636,011
Additions	628	26,834
Disposals	-	(22,296)
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As at 31 March 2024	7,291	640,549
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Valehirst Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

Depreciation

As at 1 April 2023	5,641	130,379
Provided during the period	546	14,148
Disposals	-	(15,242)
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As at 31 March 2024	6,187	129,285
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Net Book Value

As at 31 March 2024	1,104	511,264
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As at 1 April 2023	1,022	505,632
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6. Stocks

	2024	2023
	£	£
Stock	42,745	36,296
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7. Debtors

	2024	2023
	£	£
Due within one year		
Trade debtors	7,888	12,726
Other debtors	7,690	1,572
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	15,578	14,298
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8. Creditors: Amounts Falling Due Within One Year

	2024	2023
	£	£
Net obligations under finance lease and hire purchase contracts	-	1,223
Trade creditors	16,379	18,542
Bank loans and overdrafts	34,115	17,694
Other creditors	7,745	10,152
Taxation and social security	7,737	1,688
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	65,976	49,299
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9. Obligations Under Finance Leases and Hire Purchase

	£	£
The future minimum finance lease payments are as follows:		
Not later than one year	-	1,223
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Valehirst Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2024

10. Share Capital

	2024	2023
	£	£
Allotted, Called up and fully paid	50	50
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