

Valemax Trading Limited
Unaudited Filleted Accounts
31 March 2021

Valemax Trading Limited**Registered number:** 05779279**Balance Sheet****as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	447,000	356,750
Current assets			
Debtors	4	100	100
Cash at bank and in hand		1,089	3,997
		<u>1,189</u>	<u>4,097</u>
Creditors: amounts falling due within one year	5	(267,010)	(239,909)
Net current liabilities		<u>(265,821)</u>	<u>(235,812)</u>
Total assets less current liabilities		<u>181,179</u>	<u>120,938</u>
Creditors: amounts falling due after more than one year	6	(112,500)	(112,500)
Provisions for liabilities		(13,030)	(1,584)
Net assets		<u>55,649</u>	<u>6,854</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		55,549	6,754
Shareholders' funds		<u>55,649</u>	<u>6,854</u>

The director is 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 director acknowledges his 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.

C. C. Spann

Director

Approved by the board on 16 December 2021

Valemax Trading Limited
Notes to the Accounts
for the year ended 31 March 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. Turnover includes revenue earned from the rental of the investment properties held by the company.

Investment property

Investment property is initially recognised at cost and then subsequently measured at fair value. Changes in value are recognised in profit or loss.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.

2 Employees

	2021	2020
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets

Land and buildings £

Cost

At 1 April 2020	356,750
Surplus on revaluation	90,250
At 31 March 2021	<u>447,000</u>

Depreciation

At 31 March 2021	<u>-</u>
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Net book value

At 31 March 2021	<u>447,000</u>
At 31 March 2020	<u>356,750</u>

4 Debtors

2021	2020
£	£

Other debtors	<u>100</u>	<u>100</u>
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5 Creditors: amounts falling due within one year

2021	2020
£	£

Trade creditors	30,712	20,071
Other creditors	236,298	219,838
	<u>267,010</u>	<u>239,909</u>

6 Creditors: amounts falling due after one year

2021	2020
£	£

Bank loans	<u>112,500</u>	<u>112,500</u>
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7 Loans

2021	2020
£	£

Creditors include:

Amounts payable otherwise than by instalment falling due for payment after more than five years	<u>112,500</u>	<u>112,500</u>
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Secured bank loans	<u>112,500</u>	<u>112,500</u>
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The mortgage is secured by a charge over the property held by the company.

8 Other information

Valemax Trading Limited is a private company limited by shares and incorporated in England. Its registered office is:

29 Redgrave Place

Marlow

Buckinghamshire

SL7 1JZ