

**REGISTERED NUMBER: 01668655 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 August 2018**

**for**

**Valance Glass Fibre Company Limited**

Screatons Ltd  
Former Atherstone College  
Ratcliffe Road  
Atherstone  
Warwickshire  
CV9 1LF

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**for the Year Ended 31 August 2018**

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**Valance Glass Fibre Company Limited**

**Company Information**  
**for the Year Ended 31 August 2018**

**DIRECTORS:**

Mr T J Ross  
Mr D Ross  
Mrs. V. Ross

**SECRETARY:**

Mr D Ross

**REGISTERED OFFICE:**

87 Witherley Road  
Atherstone  
Warwickshire  
CV9 1NA

**REGISTERED NUMBER:**

01668655 (England and Wales)

**ACCOUNTANTS:**

Screatons Ltd  
Former Atherstone College  
Ratcliffe Road  
Atherstone  
Warwickshire  
CV9 1LF

**Chartered Accountants' Report to the Board of Directors**  
**on the Unaudited Financial Statements of**  
**Valance Glass Fibre Company Limited**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Valance Glass Fibre Company Limited for the year ended 31 August 2018 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Valance Glass Fibre Company Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Valance Glass Fibre Company Limited and state those matters that we have agreed to state to the Board of Directors of Valance Glass Fibre Company Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Valance Glass Fibre Company Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Valance Glass Fibre Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Valance Glass Fibre Company Limited. You consider that Valance Glass Fibre Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Valance Glass Fibre Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Screatons Ltd  
Former Atherstone College  
Ratcliffe Road  
Atherstone  
Warwickshire  
CV9 1LF

9 April 2019

**Valance Glass Fibre Company Limited (Registered number: 01668655)**

**Balance Sheet**  
**31 August 2018**

	Notes	31.8.18 £	£	31.8.17 £	£
<b>FIXED ASSETS</b>					
Investments	4		149,791		198,272
<b>CURRENT ASSETS</b>					
Investments	5	273,352		277,127	
Cash at bank		<u>916,241</u>		<u>890,840</u>	
		1,189,593		1,167,967	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>40,527</u>		<u>78,922</u>	
<b>NET CURRENT ASSETS</b>			<u>1,149,066</u>		<u>1,089,045</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,298,857</u>		<u>1,287,317</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		100		100
Retained earnings	8		<u>1,298,757</u>		<u>1,287,217</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,298,857</u>		<u>1,287,317</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 April 2019 and were signed on its behalf by:

Mr T J Ross - Director

Mrs. V. Ross - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 August 2018**

**1. STATUTORY INFORMATION**

Valance Glass Fibre Company 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**

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

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

**4. FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
At 1 September 2017	198,272
Disposals	(48,481)
At 31 August 2018	<u>149,791</u>
<b>NET BOOK VALUE</b>	
At 31 August 2018	<u>149,791</u>
At 31 August 2017	<u>198,272</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 August 2018**

**4. FIXED ASSET INVESTMENTS - continued**

The fixed asset investment consists of:

£

Valance Concepts Limited 48481

Valance Commercial Services Limited 149791

**5. CURRENT ASSET INVESTMENTS**

	31.8.18	31.8.17
	£	£
Listed investments	<u>273,352</u>	<u>277,127</u>

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

	31.8.18	31.8.17
	£	£
Social security and other taxes	597	253
Valance Concepts Limited	38,061	76,542
Valance Commercial Services Limited	808	808
Directors' current accounts	112	398
Accrued expenses	949	921
	<u>40,527</u>	<u>78,922</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.18	31.8.17
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

**8. RESERVES**

	Retained earnings
	£
At 1 September 2017	1,287,217
Profit for the year	<u>11,540</u>
At 31 August 2018	<u>1,298,757</u>

**9. RELATED PARTY DISCLOSURES**

Mr. T. J. Ross is a director and shareholder of the company. Mrs. V. Ross is the wife of Mr. T. J. Ross and is also a shareholder of the company. Mr. D. Ross is the brother of Mr. T. J. Ross and is a director of the company.

The company owns all of the share capital of Valance Commercial Services Limited, a company of which Mr. T. J. Ross and Mr. D. Ross are directors.

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.