

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016
FOR
VALIDHIRST LTD

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FOR THE YEAR ENDED 31 JANUARY 2016

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VALIDHIRST LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTORS:	Mr P C Clementis Mrs J Clementis
REGISTERED OFFICE:	62 The Street Ashted Surrey KT21 1AT
REGISTERED NUMBER:	02975584 (England and Wales)
ACCOUNTANTS:	David Beckman & Co Ltd 62 The Street Ashted Surrey KT21 1AT
BANKERS:	HSBC 54 Woodcote Road Wallington Surrey SM6 0NJ

ABBREVIATED BALANCE SHEET
31 JANUARY 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		654		841
CURRENT ASSETS					
Stocks		236,276		154,353	
Debtors		154,212		125,101	
Cash at bank		14,921		80,775	
		<u>405,409</u>		<u>360,229</u>	
CREDITORS					
Amounts falling due within one year		<u>298,595</u>		<u>275,842</u>	
NET CURRENT ASSETS			<u>106,814</u>		<u>84,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>107,468</u>		<u>85,228</u>
PROVISIONS FOR LIABILITIES			<u>131</u>		<u>168</u>
NET ASSETS			<u>107,337</u>		<u>85,060</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>107,335</u>		<u>85,058</u>
SHAREHOLDERS' FUNDS			<u>107,337</u>		<u>85,060</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 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.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 6 October 2016 and were signed on its behalf by:

Mr P C Clementis - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration based on the extent to which work has been performed.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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 the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 February 2015 and 31 January 2016	<u>17,085</u>
DEPRECIATION	
At 1 February 2015	16,244
Charge for year	<u>187</u>
At 31 January 2016	<u>16,431</u>
NET BOOK VALUE	
At 31 January 2016	<u>654</u>
At 31 January 2015	<u>841</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016

3. CALLED UP SHARE CAPITAL

On 1 December 2015, a Special Resolution was passed and form SH08 duly signed reclassifying the 2 issued Ordinary voting shares of £1 each into 1 "A" Ordinary voting share of £1 each and 1 "B" Ordinary voting share of £1 each.

As a result of the reclassification the Ordinary shares were cancelled.

Any dividend payable on any class of share shall be decided at the discretion of the directors or shareholders of the company, may vary from time to time and may be payable on one class of share only or any class of share as may be.

Save as mentioned above, the "A" and "B" Ordinary voting shares rank pari passu with each other in every respect.

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 January 2016 and 31 January 2015:

	2016	2015
	£	£
Mr P C Clementis		
Balance outstanding at start of year	7,500	-
Amounts advanced	9,999	7,500
Amounts repaid	(7,500)	-
Balance outstanding at end of year	<u>9,999</u>	<u>7,500</u>
Mrs J Clementis		
Balance outstanding at start of year	7,501	-
Amounts advanced	9,999	7,501
Amounts repaid	(7,501)	-
Balance outstanding at end of year	<u>9,999</u>	<u>7,501</u>

The following loans directors' loans were repaid in full within 9 months of the year end.

5. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors, Mr P C Clementis and Mrs J Clementis.

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.