

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2022**  
**FOR**  
**VALIDHIRST LIMITED**

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**FOR THE YEAR ENDED 31 JANUARY 2022**

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**VALIDHIRST LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**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

**STATEMENT OF FINANCIAL POSITION**  
**31 JANUARY 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	5		28,110		35,610
Tangible assets	6		<u>2,852</u>		<u>2,849</u>
			<b>30,962</b>		<b>38,459</b>
<b>CURRENT ASSETS</b>					
Stocks		628,924		475,195	
Debtors	7	333,972		285,252	
Cash at bank		<u>41,032</u>		<u>30,188</u>	
		<b>1,003,928</b>		<b>790,635</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>457,429</u>		<u>392,243</u>	
<b>NET CURRENT ASSETS</b>			<b>546,499</b>		<b>398,392</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>577,461</b>		<b>436,851</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(80,170)		(97,978)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(542)</u>		<u>(541)</u>
<b>NET ASSETS</b>			<b>496,749</b>		<b>338,332</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>496,747</u>		<u>338,330</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>496,749</b>		<b>338,332</b>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 JANUARY 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22 June 2022 and were signed on its behalf by:

Mr P C Clementis - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**1. STATUTORY INFORMATION**

Validhirst 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Significant judgements and estimates**

The preparation of financial statements in compliance with FRS 102 Section 1A require the use of certain critical accounting estimates if necessary. It also requires management to exercise judgement in applying the company's accounting policies.

**Turnover**

Turnover represents the net invoiced sales of goods, excluding value added tax and discounts. Income is recognised when goods have been delivered to customers, such that the risks and rewards of ownership have transferred to them.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of eight years.

**Tangible fixed assets and depreciation**

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

**Inventories**

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

**Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like cash and bank balances, trade and other debtors and creditors and loans from third parties. These are initially recognised at transaction price.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**3. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**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.

**Operating leases**

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term creditors are measured at transaction price.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2021 - 16 ) .

**5. INTANGIBLE FIXED ASSETS**

	<b>Goodwill</b>
	<b>£</b>
<b>COST</b>	
At 1 February 2021	
and 31 January 2022	<u><b>60,000</b></u>
<b>AMORTISATION</b>	
At 1 February 2021	<b>24,390</b>
Charge for year	<u><b>7,500</b></u>
At 31 January 2022	<u><b>31,890</b></u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u><b>28,110</b></u>
At 31 January 2021	<u><b>35,610</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**6. TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1 February 2021	20,313
Additions	660
Disposals	(12,586)
At 31 January 2022	<u>8,387</u>
<b>DEPRECIATION</b>	
At 1 February 2021	17,464
Charge for year	657
Eliminated on disposal	(12,586)
At 31 January 2022	<u>5,535</u>
<b>NET BOOK VALUE</b>	
At 31 January 2022	<u>2,852</u>
At 31 January 2021	<u>2,849</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	290,109	221,563
Other debtors	43,863	63,689
	<u>333,972</u>	<u>285,252</u>

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

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	23,251	32,269
Trade creditors	345,367	319,915
Taxation and social security	85,239	37,157
Other creditors	3,572	2,902
	<u>457,429</u>	<u>392,243</u>

**9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<u>80,170</u>	<u>97,978</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2022**

**10. LEASING AGREEMENTS**

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

	<b>2022</b>	2021
	<b>£</b>	£
Within one year	<b><u>18,436</u></b>	<u>12,815</u>

**11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 January 2022 and 31 January 2021:

	<b>2022</b>	2021
	<b>£</b>	£
<b>Mr P C Clementis</b>		
Balance outstanding at start of year	<b>7,335</b>	7,662
Amounts advanced	<b>7,020</b>	7,335
Amounts repaid	<b>(7,335)</b>	(7,662)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>7,020</u></b>	<u>7,335</u>
<b>Mrs J Clementis</b>		
Balance outstanding at start of year	<b>7,889</b>	7,664
Amounts advanced	<b>7,577</b>	7,889
Amounts repaid	<b>(7,889)</b>	(7,664)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<b><u>7,577</u></b>	<u>7,889</u>

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

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.