

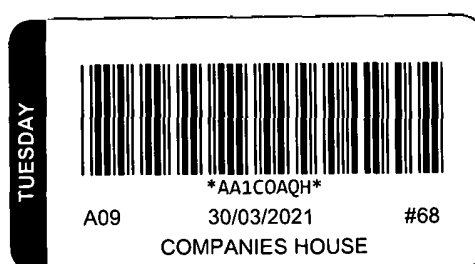
Registered number: 08179285

BELOW VALUE LIMITED

Report and Accounts

**FOR THE YEAR ENDED
31 MARCH 2020**

ADS | Accountants &
Business Advisors



BELOW VALUE LIMITED

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BELOW VALUE LIMITED

COMPANY INFORMATION

Directors

Mr C Hodgkinson

Auditors

ADS Accountancy Limited
7 Faraday Court
First Avenue
Burton-upon-Trent
Staffordshire
DE14 2WX

Registered office

7 Faraday Court
First Avenue
Burton on Trent
Staffordshire
DE14 2WX

Registered number

08179285

BELOW VALUE LIMITED

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 March 2020.

DIRECTORS

The following persons served as directors during the year:

Mr C Hodgkinson

STATEMENT OF DIRECTORS RESPONSIBILITIES

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 15 March 2021 and signed on its behalf.


Christopher Hodgkinson (Mar 29, 2021 15:08 GMT+1)

Mr C Hodgkinson
Director

BELOW VALUE LIMITED
Independent auditors' report
to the members of BELOW VALUE LIMITED

We have audited the accounts of Below Value Limited for the year ended 31 March 2020 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

In accordance with the exemption provided by APB Ethical Standard - Provisions Available for Smaller Entities (Revised), we have prepared and submitted the company's returns to the tax authorities and assisted with the preparation of the accounts.

Scope of the audit of the accounts

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/auditscopeukprivate

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the company's affairs as at 31 March 2020 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

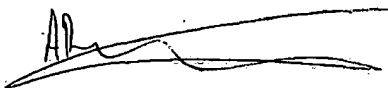
Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the accounts in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.



Mr A Dominey FCCA
(Senior Statutory Auditor)
for and on behalf of
ADS Accountancy Limited
Accountants and Statutory Auditors
15 March 2021

7 Faraday Court
First Avenue
Burton-upon-Trent
Staffordshire
DE14 2WX

BELOW VALUE LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2020**

	Notes	2020 £	2019 £
OPERATING PROFIT		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-	-
TAX ON PROFIT ON ORDINARY ACTIVITIES		-	-
PROFIT FOR THE FINANCIAL YEAR		-	-

BELOW VALUE LIMITED
REGISTERED NUMBER:

08179285

BALANCE SHEET
as at 31 March 2020

	Notes	2020 £	2019 £
CURRENT ASSETS			
Cash at bank and in hand		100,124	100,124
NET CURRENT ASSETS		100,124	100,124
NET ASSETS		100,124	100,124
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		100,123	100,123
SHAREHOLDERS' FUNDS		100,124	100,124

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.

Christopher Hodgkinson

Christopher Hodgkinson (Mar 29, 2021 15:08 GMT+1)

Mr C Hodgkinson
Director

Approved by the board on 15 March 2021

BELOW VALUE LIMITED

STATEMENT OF CHANGES IN EQUITY
for the year ended 31 March 2020

	Share capital £	Profit and loss account £	Total £
At 1 April 2018	1	100,123	100,124
At 31 March 2019	1	100,123	100,124
At 1 April 2019	1	100,123	100,124
At 31 March 2020	1	100,123	100,124

BELOW VALUE LIMITED

NOTES TO THE ACCOUNTS for the year ended 31 March 2020

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1A small entities.

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

BELOW VALUE LIMITED

NOTES TO THE ACCOUNTS

for the year ended 31 March 2020

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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

BELOW VALUE LIMITED

NOTES TO THE ACCOUNTS for the year ended 31 March 2020

2 Audit information

These accounts have been audited by ADS Accountancy Limited. Their audit report is unqualified and is signed on their behalf by Mr A Dominey FCCA, Senior Statutory Auditor.

3 RELATED PARTY TRANSACTIONS

The company has chosen to rely on the exemption available under Section 33.1A of FRS 102 not to disclose transactions with wholly owned group members.

4 CONTROLLING PARTY

The ultimate parent company is HBB Relocation Services Limited, who owns 100% of the issued share capital.

5 OTHER INFORMATION

Below Value Limited is a private company limited by shares and incorporated in England. Its registered office is:
7 Faraday Court
First Avenue
Burton on Trent
Staffordshire
DE14 2WX