

Valleyside Freehold Ltd

Report of the Directors and unaudited Financial Statements for the year ended

31 December 2020
Company No 11808559

Valleyside Freehold Ltd

FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2020

INDEX

PAGE

1	REPORT OF THE DIRECTORS
1A	INCOME STATEMENT
2	BALANCING STATEMENT
3	NOTES TO THE FINANCIAL STATEMENTS

VALLEYSIDE FREEHOLD LTD

REPORT OF THE DIRECTORS

YEAR ENDED 31ST DECEMBER 2020

The director submits his report together with the financial statements for the year ended 31st December 2020.

PRINCIPAL ACTIVITIES

The principal activity of the company is to own the freehold land and buildings at 17-25 Valleyside, Swindon.

BUSINESS REVIEW

The company purchased the freehold of 17-25 Valleyside, Swindon on 5 December 2019. The purchase was funded by advance payments for new 999 year leases for 8 of the leaseholders plus additional loans to cover the cost of the freehold interests of the remaining four leaseholders.

AUDIT

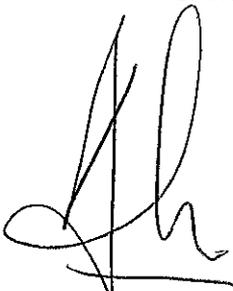
The company has taken advantage of The Companies Act 2006 (Audit Exemptions) Section 477.

DIRECTORS

The director shown below has held office during the whole of the period from 1 January 2020 to the date of this report.

Bryan Joseph Welsh

BY ORDER OF THE BOARD



John R Morris FCMA CGMA MIRPM
Company Secretary
1 January 2021

Registered Office:
15 Windsor Road
Swindon
SN3 1JP

Registered in England No 11808559
www.valleyside.org.uk

VALLEYSIDE FREEHOLD LTD
Registered Number 11808559

Income Statement
For the year ended 31 December 2020

The company has not traded during the period

VALLEYSIDE FREEHOLD LTD

Registered Number 11808559

Balancing Statement as at 31 December 2020

	Notes	31st December 2020		31st December 2019	
		£	£	£	£
Freehold land and buildings	5		93,662		124,882
CREDITORS					
Amounts falling due within one year	3	<u>(52,035)</u>		<u>(83,255)</u>	
NET CURRENT LIABILITIES			(52,035)		(83,255)
CREDITORS					
Amounts falling due over one year	4		(41,619)		(41,619)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>8</u></u>		<u><u>8</u></u>
RESERVES					
Share capital			8		8
Shareholders' Funds			<u><u>8</u></u>		<u><u>8</u></u>

- a. For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibility for:
- i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the director on 1 January 2021 and signed by:



Bryan J Welsh - director

VALLEYSIDE FREEHOLD LTD

Registered Number 11808559

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2020**1 ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with provisions applicable to companies subject to the small companies' regime

2 STATUTORY INFORMATION

Valleyside Freehold Ltd 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 Directors' Report page.

3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Advance payments received from shareholders for lease extensions

<u>31.12.20</u>	<u>31.12.19</u>
£	£
52,035	83,255

4 CREDITORS: AMOUNTS FALLING DUE OVER ONE YEAR

Loans received

<u>31.12.20</u>	<u>31.12.19</u>
£	£
41,619	41,619

5 FIXED ASSETS

Opening Value

Freehold premium 17-25 Valleyside, Swindon

Solicitor's and valuers fees

Disbursements

Lease extensions granted for 19, 19A and 25 Valleyside

Freehold 17-25 Valleyside, Swindon

Financed as follows:

Loans received from shareholders:

As advance payment for lease extensions

Less: Lease extension granted for 19,9A and 25 Valleyside

Interest free long term loans received

<u>31.12.20</u>	<u>31.12.19</u>
£	£
124,882	-
-	120,000
-	4,782
-	100
(31,220)	-
93,662	124,882

No of flats

each

<u>31.12.20</u>	<u>31.12.19</u>
Total	Total
£	£

£

10,406.83

10,406.83

10,406.83

10,406.83

83,255

(31,220)

52,035

41,627

93,662

83,255

-

83,255

41,627

124,882

The lease extension costs of £10,406.83 each are valued by taking the freehold cost of £124,882 divided by 12.

The remaining participating shareholders intend to purchase 999 year leases at a cost of £10,406.83 each plus costs. The £41,627 loan will be repaid by the company from the proceeds of future lease extensions granted to the non-participating leaseholders.

6 Analysis of changes in cash during the year.

Freehold purchase (note 5)

Shares issued

Lease extension granted

Loans (repaid)/received (notes 3 and 4)

Balance at year-end

<u>31.12.20</u>	<u>31.12.19</u>
£	£
-	(124,882)
-	8
31,220	-
(31,220)	124,874
0	0