

# **Valleyside Freehold Ltd**

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

31 December 2023  
Company No 11808559

# Valleyside Freehold Ltd

## FINANCIAL STATEMENTS

YEAR ENDED 31ST DECEMBER 2023

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**VALLEYSIDE FREEHOLD LTD**

**REPORT OF THE DIRECTORS**

**YEAR ENDED 31ST DECEMBER 2023**

The director submits his report together with the financial statements for the year ended 31st December 2023.

**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 held office from 1 January 2023 until the date of these accounts.

Jonathan Edward Howlett

**BY ORDER OF THE BOARD**

  
John R Morris FCMA CGMA MIRPM  
Company Secretary  
6 January 2024

Registered Office:  
15 Windsor Road  
Swindon  
SN3 1JP

Registered in England No 11808559  
[www.valleyside.org.uk](http://www.valleyside.org.uk)

**VALLEYSIDE FREEHOLD LTD**

Registered Number 11808559

**Income Statement**

**For the year ended 31 December 2023**

The company has not traded during the period

**VALLEYSIDE FREEHOLD LTD**

Registered Number 11808559

**Balancing Statement as at 31 December 2023**

	Notes	31st December 2023		31st December 2022	
		£	£	£	£
Freehold land and buildings	5		83,255		83,255
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>(41,628)</u>		<u>(41,628)</u>	
<b>NET CURRENT LIABILITIES</b>			(41,628)		(41,628)
<b>CREDITORS</b>					
Amounts falling due over one year	4		(41,619)		(41,619)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u><u>8</u></u>		<u><u>8</u></u>
<b>RESERVES</b>					
Share capital			8		8
<b>Shareholders' funds</b>			<u><u>8</u></u>		<u><u>8</u></u>

- a. For the year ending 31 December 2023 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 6 January 2024 and signed by:



Jonathan Edward Howlett - director

**VALLEYSIDE FREEHOLD LTD**

Registered Number 11808559

**NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDED 31ST DECEMBER 2023**

**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.

The average number of employees during the year was: none (2022: none)

**3 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b><u>31.12.22</u></b>	<b><u>31.12.21</u></b>
	£	£
Advance payments received from shareholders for lease extensions	<b>41,628</b>	<b>41,628</b>

**4 CREDITORS: AMOUNTS FALLING DUE OVER ONE YEAR**

	<b><u>31.12.22</u></b>	<b><u>31.12.21</u></b>
	£	£
Loans received from shareholders	40,744	40,744
Loans received from Valleyside Management Company Limited	875	875
Loans received	<b>41,619</b>	<b>41,619</b>

**5 FIXED ASSETS**

		<b><u>31.12.22</u></b>	<b><u>31.12.21</u></b>
		£	£
Freehold cost 17-25 Valleyside, Swindon	124,882		
Lease extensions granted for 19, 19A, 20 and 25 Valleyside	<u>(41,627)</u>	83,255	83,255
<b>Net cost</b>		<b><u>83,255</u></b>	<b><u>83,255</u></b>

Financed as follows:

	No of flats	each	<b><u>31.12.22</u></b>	<b><u>31.12.21</u></b>
		£	<b>Total</b>	<b>Total</b>
			£	£
Loans received from shareholders:				
As advance payment for lease extensions	8	10,406.83	83,255	83,255
Less: Lease extension granted for 19,19A, 20 and 25 Valleyside	<u>(4)</u>	<u>10,406.83</u>	<u>(41,627)</u>	<u>(41,627)</u>
			41,628	41,628
Interest free long term loans received	4	10,406.83	41,627	41,627
			<b><u>83,255</u></b>	<b><u>83,255</u></b>

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

The remaining four 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.