

C.V.S (HEBDEN BRIDGE) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2006



Company Registration Number 575799

Tenon Limited
Accountants and Business Advisers
Lewis House
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C.V.S (HEBDEN BRIDGE) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

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C.V.S (HEBDEN BRIDGE) LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2006

	Note	2006 £	£	2005 £	£
Fixed assets	2				
Tangible assets			80,126		84,864
Investments			500		500
			<u>80,626</u>		<u>85,364</u>
Current assets					
Stocks		142,617		142,771	
Debtors		40,928		29,707	
Cash at bank and in hand		191		191	
		<u>183,736</u>		<u>172,669</u>	
Creditors: Amounts falling due within one year	3	<u>(184,169)</u>		<u>(177,564)</u>	
Net current liabilities			(433)		(4,895)
Total assets less current liabilities			<u>80,193</u>		<u>80,469</u>
Creditors: Amounts falling due after more than one year	4		-		(6,789)
			<u>80,193</u>		<u>73,680</u>
Capital and reserves					
Called-up share capital	6		30,000		30,000
Revaluation reserve			49,808		49,808
Profit and loss account			385		(6,128)
Shareholders' funds			<u>80,193</u>		<u>73,680</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts

C.V.S (HEBDEN BRIDGE) LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2006

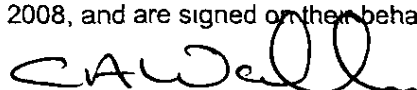
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 31 January 2008, and are signed on their behalf by



Mr C A Walker
Director

The notes on pages 3 to 5 form part of these abbreviated accounts

C.V.S (HEBDEN BRIDGE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with applicable accounting standards

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small

Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year, exclusive of Value Added Tax

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Freehold buildings	- 2% per annum, straight line
Plant and equipment	- 15% per annum, reducing balance
Motor vehicles	- 25% per annum, reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

Pension costs

Contributions to the company's defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

C.V.S (HEBDEN BRIDGE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2006

2 Fixed assets

	Tangible Assets £	Investments £	Total £
Cost or valuation			
At 1 January 2006 and 31 December 2006	<u>159,312</u>	<u>500</u>	<u>159,812</u>
Depreciation			
At 1 January 2006	74,448	—	74,448
Charge for year	<u>4,738</u>	<u>—</u>	<u>4,738</u>
At 31 December 2006	<u>79,186</u>	<u>—</u>	<u>79,186</u>
Net book value			
At 31 December 2006	<u>80,126</u>	<u>500</u>	<u>80,626</u>
At 31 December 2005	<u>84,864</u>	<u>500</u>	<u>85,364</u>
The gross value of freehold property are stated at			

	2006 £	2005 £
Open market value - 1996	<u>85,000</u>	<u>85,000</u>

The directors are not aware of any material change in the valuations of the freehold property and the valuations have not been updated since the last full valuation which was carried out in 1996

3 Creditors Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2006 £	2005 £
Bank loans and overdrafts	39,864	47,872
Amounts advanced under invoice discounting	<u>5,957</u>	<u>10,693</u>
	<u>45,821</u>	<u>58,565</u>

4 Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2006 £	2005 £
Bank loans and overdrafts	<u>-</u>	<u>4,185</u>

5 Transactions with the directors

During the year the company made interest free advances to the director C A Walker. As at 31 December 2006 an amount of £18,022 was owed to the company (2005 - £2,664) was due by the company

The maximum amount outstanding to the company during the year was £18,022 (2005 - £2,664 due by company)

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NOTES TO THE ABBREVIATED ACCOUNTS
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6 Share capital

Authorised share capital

	2006	2005
	£	£
25,000 Ordinary shares of £1 each	25,000	25,000
5,000 Deferred Ordinary shares of £1 each	5,000	5,000
	<u>30,000</u>	<u>30,000</u>

Allotted, called up and fully paid

	2006		2005	
	No	£	No	£
Ordinary shares of £1 each	25,000	25,000	25,000	25,000
Deferred Ordinary shares of £1 each	5,000	5,000	5,000	5,000
	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>	<u>30,000</u>

7 Controlling parties

The company is controlled by C A Walker