



C.V.S. (HEBDEN BRIDGE) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

Company Registration Number 575799

RSM Tenon Limited
Accountants and Business Advisers
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C.V.S. (HEBDEN BRIDGE) LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

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C.V.S. (HEBDEN BRIDGE) LIMITED
Registered Number 575799

ABBREVIATED BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	£	2008 £	£
Fixed assets	2				
Tangible assets			32,248		72,446
Investments			500		500
			<u>32,748</u>		<u>72,946</u>
Current assets					
Stocks		17,382		92,468	
Debtors		153,427		65,317	
Cash at bank and in hand		191		191	
		<u>171,000</u>		<u>157,976</u>	
Creditors: Amounts falling due within one year	3	<u>(153,825)</u>		<u>(176,466)</u>	
Net current assets/(liabilities)			<u>17,175</u>		<u>(18,490)</u>
Total assets less current liabilities			<u>49,923</u>		<u>54,456</u>
Capital and reserves					
Called-up share capital	4		30,000		30,000
Revaluation reserve			19,682		49,808
Profit and loss account			241		(25,352)
Shareholders' funds			<u>49,923</u>		<u>54,456</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
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ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2009

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22 April 2010, 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 2009

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 the value of all goods sold during the period, less returns at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer

Fixed assets

Tangible fixed assets are stated at cost less depreciation. Cost represents purchase price together with any incidental costs of acquisition

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

Revaluation surpluses are taken to the revaluation reserve. Deficits on subsequent revaluations are charged to the profit and loss account if they are considered to arise as a result of the consumption of the economic benefits provided by the asset. Other deficits on revaluation are charged to the revaluation reserve up to the amount of the associated revaluation surplus. Any excess deficits are charged to the profit and loss account

Where an asset that was previously revalued is disposed of, its book value is eliminated and an appropriate transfer is made from the revaluation reserve to the profit and loss reserve

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

C.V.S. (HEBDEN BRIDGE) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

1. Accounting policies (continued)

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 have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Deferred tax is measured on a non-discounted basis at the average tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost or valuation			
At 1 January 2009	159,312	500	159,812
Disposals	(50,000)	—	(50,000)
At 31 December 2009	<u>109,312</u>	<u>500</u>	<u>109,812</u>
Depreciation			
At 1 January 2009	86,866	—	86,866
Charge for year	2,198	—	2,198
On disposals	(12,000)	—	(12,000)
At 31 December 2009	<u>77,064</u>	<u>—</u>	<u>77,064</u>
Net book value			
At 31 December 2009	<u>32,248</u>	<u>500</u>	<u>32,748</u>
At 31 December 2008	<u>72,446</u>	<u>500</u>	<u>72,946</u>

The gross value of freehold property are stated at

	2009 £	2008 £
Open market value - 1996	<u>35,000</u>	<u>85,000</u>

One of the companies freehold properties was sold during the year. The directors are not aware of any material change in the valuation of the freehold property still retained and the valuation has not been updated since the last full valuation which was carried out in 1996.

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NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2009

3. Creditors: Amounts falling due within one year

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

	2009	2008
	£	£
Bank loans and overdrafts	34,833	33,740
Amounts advanced under invoice discounting	4,799	5,668
	<u>39,632</u>	<u>39,408</u>

The overdraft is secured by a fixed and floating charge over all the company's assets

4. Share capital

Authorised share capital:

	2009	2008
	£	£
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:

	2009		2008	
	No	£	No	£
25,000 Ordinary shares of £1 each	25,000	25,000	25,000	25,000
5,000 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>