

**C.V.S (HEBDEN BRIDGE) LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2003**



Company Registration Number 575799

**Tenon Limited**  
Lewis House  
12 Smith Street  
Rochdale  
Lancashire  
OL16 1TX

**C.V.S (HEBDEN BRIDGE) LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**  
**YEAR ENDED 31 DECEMBER 2003**

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<b>The board of directors</b>	Mr C A Walker Mrs A Walker
<b>Company secretary</b>	H L Walker
<b>Registered office</b>	Orchard Cottage Underbank Hebden Bridge West Yorkshire HX7 6PR
<b>Accountants</b>	Tenon Limited Lewis House 12 Smith Street Rochdale Lancashire OL16 1TX
<b>Bankers</b>	National Westminster Bank Plc PO Box No. 305 Spring Gardens Manchester M60 2DB
<b>Solicitors</b>	Pearson Hinchliffe 31 Queen Street Oldham Lancashire OL1 3AT

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**C.V.S (HEBDEN BRIDGE) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2003**

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# C.V.S (HEBDEN BRIDGE) LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2003

	Note	2003 £	£	2002 £	£
<b>Fixed assets</b>	2				
Tangible assets			97,088		93,917
Investments			500		500
			<u>97,588</u>		<u>94,417</u>
<b>Current assets</b>					
Stocks		145,681		149,703	
Debtors		40,084		47,582	
Cash at bank and in hand		171		171	
		<u>185,936</u>		<u>197,456</u>	
<b>Creditors: Amounts falling due within one year</b>	3	(169,048)		(174,551)	
<b>Net current assets</b>			16,888		22,905
<b>Total assets less current liabilities</b>			<u>114,476</u>		<u>117,322</u>
<b>Creditors: Amounts falling due after more than one year</b>	4		(27,874)		(22,198)
			<u>86,602</u>		<u>95,124</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 2003**

	Note	2003 £	2002 £
<b>Capital and reserves</b>			
Called-up share capital	6	30,000	30,000
Revaluation reserve		49,808	49,808
Profit and loss account		6,794	15,316
<b>Shareholders' funds</b>		<u>86,602</u>	<u>95,124</u>

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 on 26 January 2005 and are signed on their behalf by:

Mr C A Walker



Mrs A Walker



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 2003**

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**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 invoiced during the year, exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, 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.

**Leasing and hire purchase commitments**

Where assets are financed by leasing agreements that give rights to approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as amounts payable to the lessor. Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are analysed between capital and interest components. The interest element of the payment is charged to the profit and loss account over the period of the lease on a straight-line basis. The capital part reduces the amounts payable to the lessor.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a straight-line basis over the term of the lease.

**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.

**C.V.S (HEBDEN BRIDGE) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2003**

**2. Fixed assets**

	Tangible Assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2003	158,276	500	158,776
Additions	12,800	-	12,800
Disposals	(11,764)	-	(11,764)
At 31 December 2003	<u>159,312</u>	<u>500</u>	<u>159,812</u>
<b>Depreciation</b>			
At 1 January 2003	64,359	-	64,359
Charge for year	8,059	-	8,059
On disposals	(10,194)	-	(10,194)
At 31 December 2003	<u>62,224</u>	<u>-</u>	<u>62,224</u>
<b>Net book value</b>			
At 31 December 2003	<u>97,088</u>	<u>500</u>	<u>97,588</u>
At 31 December 2002	<u>93,917</u>	<u>500</u>	<u>94,417</u>

The gross value of freehold property are stated at:

	2003 £	2002 £
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.

The last full valuation 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:

	2003 £	2002 £
Bank loans and overdrafts	40,832	37,590
Amounts advanced under invoice discounting	5,511	-
	<u>46,343</u>	<u>37,590</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:

	2003 £	2002 £
Bank loans and overdrafts	<u>16,796</u>	<u>22,198</u>

**C.V.S (HEBDEN BRIDGE) LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 DECEMBER 2003**

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**5. Related party transactions**

*Controlling parties*

The company is controlled by C A Walker

*Related party transactions and balances*

During the year, the company made purchases amounting to £124,552 (2002 - £141,292) from the National Merchant Buying Society Limited ("NMBS") buying company, in which C.V.S. (Hebden Bridge) Limited has an investment.

At 31 December 2003 there was a balance of £20,898 (2002 - £31,048) owing to NMBS.

During the year the company made interest free advances to the directors C A Walker and A Walker. As at 31 December 2003 an amount of £12,071 (2002 - £9,951) was owed to the company.

The maximum amount outstanding during the year was £12,071 (2002 - £9,951). The overdrawn directors loan account was cleared after the year-end by the payment of the proposed dividend.

**6. Share capital**

**Authorised share capital:**

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
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:**

	<b>2003</b>		<b>2002</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
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>