

Report of the Directors and
Consolidated Financial Statements
for the Year Ended 31 March 2011
for
NVA Services Limited

FRIDAY



A08

AJKBOZJU

25/11/2011

COMPANIES HOUSE

42

Contents of the Consolidated Financial Statements
for the Year Ended 31 March 2011

	Page
Company Information	1
Report of the Directors	2
Consolidated Profit and Loss Account	3
Consolidated Balance Sheet	4
Company Balance Sheet	6
Notes to the Consolidated Financial Statements	8

NVA Services Limited

Company Information
for the Year Ended 31 March 2011

DIRECTORS.

E J Davison
Mrs J M Davison
R Francis
Mrs J Rockett
P Duckling FCCA

SECRETARY.

Mrs J M Davison

REGISTERED OFFICE

Stathe Road
Burrowbridge
Somerset
TA7 0RY

REGISTERED NUMBER:

2079355 (England and Wales)

ACCOUNTANTS

Martin, Fahy & Co
168 Elmer Road
Middleton-on-Sea
West Sussex
PO22 6JA

NVA Services Limited (Registered number: 2079355)

Report of the Directors
for the Year Ended 31 March 2011

The directors present their report with the financial statements of the company and the group for the year ended 31 March 2011

PRINCIPAL ACTIVITY

The principal activity of the group in the year under review was that of the supply and distribution of humidity control devices and other ventilation products

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2010 to the date of this report

E J Davison
Mrs J M Davison
R Francis
Mrs J Rockett
P Duckling FCCA

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD



Director

26 May 2011

NVA Services Limited (Registered number: 2079355)

Consolidated Profit and Loss Account
for the Year Ended 31 March 2011

	Notes	31 3 11 £	31 3 10 £
TURNOVER		5,507,671	4,899,852
Cost of sales		3,672,265	3,283,420
GROSS PROFIT		1,835,406	1,616,432
Administrative expenses		1,613,111	1,374,946
		222,295	241,486
Other operating income		1,110	1,389
OPERATING PROFIT	2	223,405	242,875
Interest receivable and similar income		-	4
		223,405	242,879
Interest payable and similar charges		81,452	74,111
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		141,953	168,768
Tax on profit on ordinary activities	3	25,687	38,359
PROFIT FOR THE FINANCIAL YEAR FOR THE GROUP		116,266	130,409

The notes form part of these financial statements

NVA Services Limited (Registered number: 2079355)

Consolidated Balance Sheet
31 March 2011

	Notes	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Intangible assets	6		21,635		31,250
Tangible assets	7		325,844		138,950
Investments	8		-		-
			<hr/>		<hr/>
			347,479		170,200
CURRENT ASSETS					
Stocks		585,762		495,876	
Debtors	9	1,429,716		1,240,305	
Cash at bank and in hand		56,550		76,413	
		<hr/>		<hr/>	
		2,072,028		1,812,594	
CREDITORS					
Amounts falling due within one year	10	1,925,739		1,614,672	
		<hr/>		<hr/>	
NET CURRENT ASSETS			146,289		197,922
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			493,768		368,122
CREDITORS					
Amounts falling due after more than one year	11		126,997		57,619
			<hr/>		<hr/>
NET ASSETS			366,771		310,503
			<hr/>		<hr/>
CAPITAL AND RESERVES					
Called up share capital	13		100,025		100,025
Profit and loss account	14		266,746		210,478
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			366,771		310,503
			<hr/>		<hr/>

The company and the group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the group to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the the group keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company and the group as at the end of each financial year and of the group's profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company and the group

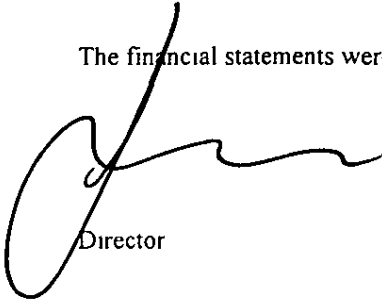
The notes form part of these financial statements

NVA Services Limited (Registered number 2079355)

Consolidated Balance Sheet - continued
31 March 2011

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 26 May 2011 and were signed on its behalf by

A handwritten signature in black ink, consisting of a large loop followed by a series of smaller, connected strokes.

Director

The notes form part of these financial statements

NVA Services Limited (Registered number: 2079355)

Company Balance Sheet
31 March 2011

	Notes	31 3 11 £	£	31 3 10 £	£
FIXED ASSETS					
Intangible assets	6		21,635		31,250
Tangible assets	7		55,085		27,524
Investments	8		175		175
			<u>76,895</u>		<u>58,949</u>
CURRENT ASSETS					
Debtors	9	16,205		14,185	
Cash at bank and in hand		16,645		13,104	
		<u>32,850</u>		<u>27,289</u>	
CREDITORS					
Amounts falling due within one year	10	(133,934)		(132,895)	
NET CURRENT ASSETS			<u>166,784</u>		<u>160,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			243,679		219,133
CREDITORS					
Amounts falling due after more than one year	11		27,786		8,733
NET ASSETS			<u>215,893</u>		<u>210,400</u>
CAPITAL AND RESERVES					
Called up share capital	13		100,000		100,000
Profit and loss account	14		115,893		110,400
SHAREHOLDERS' FUNDS			<u>215,893</u>		<u>210,400</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these financial statements

NVA Services Limited (Registered number: 2079355)

Company Balance Sheet - continued
31 March 2011

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on 26 May 2011 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'R Francis', with a long, sweeping horizontal stroke extending to the right.

R Francis - Director

The notes form part of these financial statements

Notes to the Consolidated Financial Statements
for the Year Ended 31 March 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of eight years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Short leasehold	- 15% on cost
Improvements to property	- 15% on cost
Plant and machinery	- 20% on cost and 15% on cost
Fixtures and fittings	- 25% on cost and 20% on cost
Motor vehicles	- 25% on cost and 20% on cost
Computer equipment	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pension costs and other post-retirement benefits

The group operates a defined contribution pension scheme Contributions payable to the group's pension scheme are charged to the profit and loss account in the period to which they relate

2 OPERATING PROFIT

The operating profit is stated after charging/(crediting)

	31 3 11	31 3 10
	£	£
Depreciation - owned assets	85,358	47,539
Profit on disposal of fixed assets	(13,855)	(3,101)
Goodwill amortisation	9,615	9,615
Pension costs	7,081	3,605
	<u> </u>	<u> </u>
Directors' remuneration and other benefits etc	<u>326,114</u>	<u>267,800</u>

NVA Services Limited (Registered number 2079355)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2011

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	31 3 11	31 3 10
	£	£
Current tax		
UK corporation tax	25,687	38,359
	<u>25,687</u>	<u>38,359</u>
Tax on profit on ordinary activities	<u>25,687</u>	<u>38,359</u>

4 PROFIT OF PARENT COMPANY

As permitted by Section 408 of the Companies Act 2006, the profit and loss account of the parent company is not presented as part of these financial statements. The parent company's profit for the financial year was £5,493 (2010 - £3,868)

5 DIVIDENDS

	31 3 11	31 3 10
	£	£
Ordinary shares of £1 each		
Interim	60,000	101,176
	<u>60,000</u>	<u>101,176</u>

6 INTANGIBLE FIXED ASSETS

Group

Goodwill
£

COST

At 1 April 2010
and 31 March 2011

53,077

AMORTISATION

At 1 April 2010
Charge for year

21,827
9,615

At 31 March 2011

31,442

NET BOOK VALUE

At 31 March 2011

21,635

At 31 March 2010

31,250

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2011

6 INTANGIBLE FIXED ASSETS - continued

Company

	Goodwill £
COST	
At 1 April 2010	
and 31 March 2011	53,077
AMORTISATION	
At 1 April 2010	21,827
Charge for year	9,615
At 31 March 2011	31,442
NET BOOK VALUE	
At 31 March 2011	21,635
At 31 March 2010	31,250

7 TANGIBLE FIXED ASSETS

Group

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2010	8,293	33,691	36,318
Additions	-	-	12,461
At 31 March 2011	8,293	33,691	48,779
DEPRECIATION			
At 1 April 2010	8,293	27,799	33,592
Charge for year	-	3,766	1,673
Eliminated on disposal	-	-	-
At 31 March 2011	8,293	31,565	35,265
NET BOOK VALUE			
At 31 March 2011	-	2,126	13,514
At 31 March 2010	-	5,892	2,726

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2011

7 TANGIBLE FIXED ASSETS - continued

Group

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2010	24,808	260,357	-	363,467
Additions	6,511	249,372	3,908	272,252
Disposals	-	(68,195)	-	(68,195)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2011	31,319	441,534	3,908	567,524
	<hr/>	<hr/>	<hr/>	<hr/>
DEPRECIATION				
At 1 April 2010	20,000	134,833	-	224,517
Charge for year	4,474	75,297	148	85,358
Eliminated on disposal	-	(68,195)	-	(68,195)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2011	24,474	141,935	148	241,680
	<hr/>	<hr/>	<hr/>	<hr/>
NET BOOK VALUE				
At 31 March 2011	6,845	299,599	3,760	325,844
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2010	4,808	125,524	-	138,950
	<hr/>	<hr/>	<hr/>	<hr/>

Company

	Short leasehold £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2010	8,293	33,691	36,318
	<hr/>	<hr/>	<hr/>
At 31 March 2011	8,293	33,691	36,318
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2010	8,293	27,799	33,592
Charge for year	-	3,766	1,028
Eliminated on disposal	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 March 2011	8,293	31,565	34,620
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2011	-	2,126	1,698
	<hr/>	<hr/>	<hr/>
At 31 March 2010	-	5,892	2,726
	<hr/>	<hr/>	<hr/>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2011

7 TANGIBLE FIXED ASSETS - continued

Company

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 April 2010	24,808	127,560	230,670
Additions	2,978	55,349	58,327
Disposals	-	(68,195)	(68,195)
	<hr/>	<hr/>	<hr/>
At 31 March 2011	27,786	114,714	220,802
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 April 2010	20,000	113,462	203,146
Charge for year	4,370	21,602	30,766
Eliminated on disposal	-	(68,195)	(68,195)
	<hr/>	<hr/>	<hr/>
At 31 March 2011	24,370	66,869	165,717
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 March 2011	<u>3,416</u>	<u>47,845</u>	<u>55,085</u>
	<hr/>	<hr/>	<hr/>
At 31 March 2010	<u>4,808</u>	<u>14,098</u>	<u>27,524</u>
	<hr/>	<hr/>	<hr/>

Assets held under finance leases originally cost £90344 (2010 £56,200) and have a net book value of £44279 (2010 £8,748)

8 FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings £
COST	
At 1 April 2010 and 31 March 2011	<hr/> 175
	<hr/>
NET BOOK VALUE	
At 31 March 2011	<u>175</u>
	<hr/>
At 31 March 2010	<u>175</u>
	<hr/>

9 DEBTORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31 3 11 £	31 3 10 £	31 3 11 £	31 3 10 £
Trade debtors	1,383,472	1,193,676	-	-
Other debtors	46,244	46,629	16,205	14,185
	<hr/>	<hr/>	<hr/>	<hr/>
	<u>1,429,716</u>	<u>1,240,305</u>	<u>16,205</u>	<u>14,185</u>
	<hr/>	<hr/>	<hr/>	<hr/>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2011

10 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31 3 11	31 3 10	31 3 11	31 3 10
	£	£	£	£
Hire purchase contracts	84,859	39,094	17,887	6,985
Trade creditors	888,410	676,580	18,412	18,836
Taxation and social security	192,761	160,899	142,818	97,494
Other creditors	759,709	738,099	(313,051)	(256,210)
	<u>1,925,739</u>	<u>1,614,672</u>	<u>(133,934)</u>	<u>(132,895)</u>

11 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	Group		Company	
	31 3 11	31 3 10	31 3 11	31 3 10
	£	£	£	£
Hire purchase contracts	<u>126,997</u>	<u>57,619</u>	<u>27,786</u>	<u>8,733</u>

12 SECURED DEBTS

The following secured debts are included within creditors

	Group	
	31 3 11	31 3 10
	£	£
Other Creditors (Factors)	<u>612,196</u>	<u>560,388</u>

The Factors debt is secured against Trade Debtors

13 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid			Group	
Number	Class	Nominal value	31 3 11	31 3 10
			£	£
100	Ordinary	£1	<u>100,025</u>	<u>100,025</u>

14 RESERVES

Group		Profit and loss account
		£
At 1 April 2010		210,480
Profit for the year		116,266
Dividends		<u>(60,000)</u>
At 31 March 2011		<u>266,746</u>

NVA Services Limited (Registered number: 2079355)

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31 March 2011

14 RESERVES - continued

Company

	Profit and loss account £
At 1 April 2010	110,400
Profit for the year	56,493
Dividends	(51,000)
	<hr/>
At 31 March 2011	<u>115,893</u>