

C.V.S. (ANGLIA) LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

C.V.S. (ANGLIA) LIMITED
REGISTERED NUMBER: 02128305

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	111,161	85,362
		<u>111,161</u>	<u>85,362</u>
Current assets			
Stocks		2,000	2,000
Debtors: amounts falling due within one year	5	37,233	67,335
Current asset investments	6	106,042	105,191
Cash at bank and in hand		57,859	49,222
		<u>203,134</u>	<u>223,748</u>
Creditors: amounts falling due within one year	7	(81,432)	(99,940)
Net current assets		<u>121,702</u>	<u>123,808</u>
Total assets less current liabilities		<u>232,863</u>	<u>209,170</u>
Net assets		<u><u>232,863</u></u>	<u><u>209,170</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		232,763	209,070
		<u><u>232,863</u></u>	<u><u>209,170</u></u>

C.V.S. (ANGLIA) LIMITED
REGISTERED NUMBER: 02128305

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the income statement in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
Mr M Howes
Director

.....
Mrs P Howes
Director

Date: 11 December 2017

The notes on pages 3 to 7 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. General information

C V S (Anglia) Limited is a private company limited by shares and incorporated in England and Wales, registration number 02128305. The registered office is Holywells Road, Ipswich, Suffolk, IP3 0DL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 8.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is provided on the following basis:

Plant & machinery	- 15% on written down value
Motor vehicles	- 25% on written down value
Computer equipment	- 33% straight line

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value, being the cost of purchase.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Income statement on a straight line basis over the lease term.

2.11 Pensions

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays a fixed contribution into a separate entity. Once the contributions have been paid the company has no further payment obligations.

3. Employees

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including the directors, during the year was as follows:

	2017 No.	2016 No.
Average number	<u>13</u>	<u>11</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

4. Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2016	236,389	97,055	13,716	347,160
Additions	20,306	27,013	298	47,617
Disposals	-	(1,200)	-	(1,200)
At 31 March 2017	256,695	122,868	14,014	393,577
Depreciation				
At 1 April 2016	178,513	70,871	12,414	261,798
Charge for the year on owned assets	10,403	10,155	641	21,199
Disposals	-	(581)	-	(581)
At 31 March 2017	188,916	80,445	13,055	282,416
Net book value				
At 31 March 2017	67,779	42,423	959	111,161
At 31 March 2016	57,876	26,184	1,302	85,362

5. Debtors

	2017 £	2016 £
Trade debtors	30,645	39,865
Other debtors	-	361
Prepayments and accrued income	6,588	27,109
	37,233	67,335

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NOTES TO THE FINANCIAL STATEMENTS
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6. Current asset investments

	2017 £	2016 £
Unlisted investments	106,042	105,191
	<u>106,042</u>	<u>105,191</u>

7. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	57,592	71,522
Corporation tax	2,070	14,369
Other taxation and social security	9,201	6,124
Other creditors	9,519	4,925
Accruals and deferred income	3,050	3,000
	<u>81,432</u>	<u>99,940</u>

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS

102 and have not impacted on equity or profit or loss.