

Company Registration No. 02515386 (England and Wales)

**REGISTRAR'S COPY:**  
**Please return to H.W. Fisher & Co.**  
[www.hwfisher.co.uk](http://www.hwfisher.co.uk)



**CREATIVITY ENTHUSIASM ENERGY VISION**

**C.V.R.A. LIMITED**

**DIRECTORS' REPORT AND UNAUDITED  
ACCOUNTS**

**FOR THE YEAR ENDED 23 JUNE 2008**

THURSDAY



LD3      "L7LUD8VN"      69  
09/04/2009  
COMPANIES HOUSE

# C.V.R.A. LIMITED

## COMPANY INFORMATION

---

### Directors

S. D. Blackman  
H. Y. Kurzner  
C. N. Faulkner  
C Broughton

### Secretary

Rendall and Rittner Limited

### Company number

02515386

### Registered office

Gun Court  
70 Wapping Lane  
London  
E1W 2RF

### Accountants

H W Fisher & Company  
Acre House  
11-15 William Road  
London  
NW1 3ER

---

# C.V.R.A. LIMITED

## CONTENTS

---

	Page
Directors' report	1
Chartered Accountants' report	2
Profit and loss account	3
Statement of total recognised gains and losses	4
Balance sheet	5
Notes to the accounts	6 - 9

---

# C.V.R.A. LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 23 JUNE 2008

---

The directors present their report and accounts for the year ended 23 June 2008.

### Principal activities

The principal activity of the company continues to be that of a property investment company.

### Directors

The directors who served during the year were:

S. D. Blackman  
H. Y. Kurzner  
C. N. Faulkner  
C. Broughton

J. Cooke resigned as a director of the company on 24 April 2008.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the Board



S. D. Blackman

Director

Dated: 21/2/09

# C.V.R.A. LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED ACCOUNTS

---

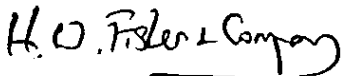
In accordance with the engagement letter dated 24 January 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of C.V.R.A. Limited for the year ended 23 June 2008, set out on pages 3 to 9 from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

On page 5 you have acknowledged your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



H W Fisher & Company

Chartered Accountants  
Acre House  
11-15 William Road  
London  
NW1 3ER

Dated: 31/3/09

# C.V.R.A. LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 23 JUNE 2008

	Notes	2008 £	2007 £
Turnover	2	14,260	12,340
Administrative expenses		(9,013)	(2,967)
Operating profit		5,247	9,373
Other income	4	1,406	857
Interest payable and similar charges	5	(13)	-
Profit on ordinary activities before taxation		6,640	10,230
Tax on profit on ordinary activities	6	(2,642)	(1,967)
Profit on ordinary activities after taxation		3,998	8,263
Retained profit brought forward		73,832	65,569
Retained profit carried forward		77,830	73,832

The profit and loss account has been prepared on the basis that all operations are continuing operations.

# C.V.R.A. LIMITED

## STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES *FOR THE YEAR ENDED 23 JUNE 2008*

---

	2008	2007
	£	£
Profit for the financial year	3,998	8,263
Unrealised deficit on revaluation of properties	(10,000)	-
	<hr/>	<hr/>
Total recognised gains and losses relating to the year	(6,002)	8,263
	<hr/>	<hr/>

# C.V.R.A. LIMITED

## BALANCE SHEET AS AT 23 JUNE 2008

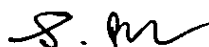
	Notes	£	2008 £	£	2007 £
<b>Fixed assets</b>					
Investments	7		50,000		60,000
<b>Current assets</b>					
Debtors	8	3,518		3,630	
Cash at bank and in hand		39,304		29,472	
		42,822		33,102	
Creditors: amounts falling due within one year	9	(13,204)		(7,482)	
<b>Net current assets</b>			29,618		25,620
<b>Total assets less current liabilities</b>			79,618		85,620
<b>Capital and reserves</b>					
Called up share capital	10		48		48
Revaluation reserve	11		1,739		11,739
Other reserves	11		1		1
Profit and loss account			77,830		73,832
<b>Shareholders' funds - all equity interests</b>	12		79,618		85,620

The company is entitled to the exemption from the audit requirement contained in section 249A(1) of the Companies Act 1985, for the year ended 23 June 2008. No member of the company has deposited a notice, pursuant to section 249B(2), requiring an audit of these accounts.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Act; and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company at 23 June 2008 and of its profit for the year then ended in accordance with section 226, and otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts were approved by the Board on 21/2/09



S. D. Blackman  
Director



# C.V.R.A. LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 23 JUNE 2008

---

### 1 Accounting policies

#### 1.1 Basis of preparation

The accounts have been prepared under the historical cost convention as modified to include the revaluation of freehold land and buildings.

#### 1.2 Turnover

Turnover represents ground rents receivable.

#### 1.3 Investments

Fixed asset investments are stated at open market value, as valued by the directors.

#### 1.4 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

### 2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

### 3 Employees

#### Number of employees

There were no employees during the year.

### 4 Other income

2008	2007
£	£

Interest receivable and similar income

1,406	857
-------	-----

### 5 Interest payable and similar charges

2008	2007
£	£

Interest payable on:

Late payment of tax

13	-
----	---

# C.V.R.A. LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 23 JUNE 2008

6	Tax on profit on ordinary activities	2008 £	2008 £	2007 £	2007 £
	Current tax				
	<u>UK corporation tax</u>				
	Current tax on income for the period	2,642		1,967	
			2,642		1,967
	Factors affecting the tax charge for the year				
	Profit on ordinary activities before taxation		6,640		10,230
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.25% (2007: 19.23%)		1,342		1,967
	Expenses not deductible for tax purposes		1,300		-
	Current tax charge		2,642		1,967

# C.V.R.A. LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 23 JUNE 2008

### 7 Fixed asset investments

	Freehold investment property £
Cost or valuation	
At 24 June 2007	60,000
Revaluation	(10,000)
	<hr/>
At 23 June 2008	50,000
	<hr/>
At 23 June 2007	60,000
	<hr/>

Cost or valuation at 23 June 2003 is represented by:

	Freehold Investment Property £
Cost	48,261
Revaluation	1,739
	<hr/>
	50,000
	<hr/>

Investment properties are revalued annually and the aggregate surplus or deficit is transferred to the revaluation reserve. No depreciation is provided. This a departure from the requirements of the Companies Act 1985 which requires all properties to be depreciated. As the properties are held for their investment potential, the directors consider that this accounting policy results in the accounts giving a true and fair view. Depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be identified or qualified.

8 Debtors	2008 £	2007 £
Trade debtors	1,990	330
Other debtors	1,260	-
Prepayments and accrued income	268	3,300
	<hr/>	<hr/>
	3,518	3,630
	<hr/>	<hr/>

# C.V.R.A. LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 23 JUNE 2008

9	Creditors: amounts falling due within one year	2008	2007
		£	£
	Preferred debentures	1,269	1,269
	Corporation tax	2,315	1,921
	Other creditors	7,035	3,117
	Accruals and deferred income	2,585	1,175
		<u>13,204</u>	<u>7,482</u>
10	Share capital	2008	2007
		£	£
	Authorised		
	109 Ordinary shares of £1 each	<u>109</u>	<u>109</u>
	Allotted, called up and fully paid		
	48 Ordinary shares of £1 each	<u>48</u>	<u>48</u>
11	Statement of movements on reserves		
		Revaluation reserve	Other reserves
		£	£
	Balance at 24 June 2007	11,739	1
	Revaluation during the year	(10,000)	-
	Balance at 23 June 2008	<u>1,739</u>	<u>1</u>
12	Reconciliation of movements in shareholders' funds	£	£
	Profit for the financial year	3,998	8,263
	Other recognised gains and losses	(10,000)	-
	Net (depletion in)/addition to shareholders' funds	<u>(6,002)</u>	8,263
	Opening shareholders' funds	<u>85,620</u>	<u>77,357</u>
	Closing shareholders' funds	<u>79,618</u>	<u>85,620</u>