

CHEW VALLEY HIRE LIMITED

FINANCIAL STATEMENTS  
31 DECEMBER 2009

Registered number 3262980

Haswell Vetch  
Financial Accountants  
Stanton Wick House  
Bristol BS39 4BY

THURSDAY



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COMPANIES HOUSE

# CHEW VALLEY HIRE LIMITED

## REPORT OF THE DIRECTOR

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The director submits his report and financial statements of Chew Valley Hire Limited for the year ended 31 December 2009

### ACTIVITIES

The principal activity of the company during the year was that of provision of toilets for events and private functions

### REVIEW OF THE BUSINESS

The director is pleased with the results achieved

### DIVIDENDS

The director does not recommend the payment of a final dividend

### DIRECTOR

The directors as at 31 December 2009, together with their interest in the share capital of the company are shown below -

	Ordinary Shares of £1 each	
	31 12 09	31 12 08
JEMW Wilson	2	2

By order of the Board

Mrs G Wilson  
Secretary

*Gwendolyn*  
*16 September* 2010

## CHEW VALLEY HIRE LIMITED

Financial statements for the year ended 31 December 2009

### STATEMENT OF DIRECTOR'S RESPONSIBILITIES

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Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. In preparing those financial statements the directors are required to -

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- state whether applicable accounting standards have been followed, subject to any departures disclosed and explained in the financial statements,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

CHFW VALLEY HIRE LIMITED

PROFIT AND LOSS ACCOUNT

For the year ended 31 December 2009

	Notes	£	2008 £
TURNOVER	1	548,006	571,172
Cost of sales		186,619	135,886
		-----	-----
GROSS PROFIT		361,387	435,286
Other operating expenses (net)	2	295,959	298,920
		-----	-----
OPERATING PROFIT		65,428	136,366
Interest receivable	3	2	2,227
Interest payable	4	(3,275 )	(4,299 )
		-----	-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	5	62,155	134,294
Taxation	7	(1,665 )	(27,263 )
		-----	-----
		60,490	107,031
Dividends paid		20,000	28,000
Dividends proposed		-	-
		-----	-----
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	14	40,490	79,031
		=====	=====

All income and expenditure derive from the company's continuing operations. There were no operations discontinued or acquired during the year.

As there were no gains or losses, other than those accounted for in the profit and loss account, no Statement of Recognised Gains and Losses has been included with these financial statements.

The notes on pages 7 to 11 form part of these financial statements.

# CHEW VALLEY HIRE LIMITED

## BALANCE SHEET

As at 31 December 2009

	Notes	£	2008 €
<b>FIXED ASSETS</b>			
Tangible	8	271,336	259,167
<b>CURRENT ASSETS</b>			
Stock and work in progress	9	5,000	5,000
Debtors	10	96,611	110,371
Cash in bank		104,756	108,513
		<u>206,367</u>	<u>223,884</u>
<b>CURRENT LIABILITIES</b>			
Amounts falling due within one year	11	(117,104)	(144,473)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>89,263</u>	<u>79,411</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>360,599</u>	<u>338,578</u>
<b>CREDITORS—amounts falling due after one year</b>	12	62,958	81,427
<b>NET ASSETS/ LIABILITIES</b>		<u><u>297,641</u></u>	<u><u>257,151</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	13	2	2
Profit and loss account	14	297,639	257,149
<b>Shareholders funds</b>	15	<u><u>297,641</u></u>	<u><u>257,151</u></u>

The directors confirm that -

a) for the period in question the company was entitled to exemption under section 477 of the Companies Act 2006

b) no member or members have requested an audit under section 476

c) they recognise their responsibilities for -

(i) ensuring the company keeps accounting records comply with section 386 and

(ii) preparing accounts that give a true and fair view of the state of affairs of the company in accordance with section 393 and which otherwise comply with the requirements of the Act relating to accounts so far as is applicable to the company

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The notes on pages 7 to 11 form part of these financial statements

Approved by the Board on 16 September 2010

IEMW Wilson

Director



## CHEW VALLEY HIRE LIMITED

Financial statements for the year ended 31 December 2009

### ACCOUNTING POLICIES

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#### BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards

#### DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that the liability will crystallise, at the rate expected to be ruling at that date

#### TURNOVER

Turnover represents the invoiced value net of Value Added Tax, of services provided to customers

#### TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost

Depreciation is provided on all tangible fixed assets to write off the cost of the asset by equal instalments over its estimated useful life as follows -

Plant and machinery	12.5%
Fixtures and fittings	15%
Motor vehicles	25%

#### STOCKS AND WORK IN PROGRESS

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost of finished goods and work in progress includes overheads appropriate to the stage of manufacture

Net realisable value is based upon estimated selling price less further costs expected to be incurred to completion and disposal

CHEW VALLEY HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

	£	2008 £
1	<p>TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</p> <p>The company's turnover and profit before taxation were all derived from its principal activity. Sales were made in the following geographical markets:</p> <p>United Kingdom and Eire</p>	<p>548,006</p> <p>571,172</p>
2	<p>OTHER OPERATING EXPENSES (NET)</p> <p>Administrative expenses</p> <p>Other operating income</p>	<p>296,307</p> <p>(348 )</p> <p>298,920</p>
3	<p>INVESTMENT INCOME</p> <p>Bank deposit interest</p>	<p>2</p> <p>2,227</p>
4	<p>INTEREST PAYABLE</p> <p>Bank loans and overdrafts and other loans wholly repayable within 5 years</p>	<p>3,275</p> <p>4,299</p>
5	<p>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</p> <p>Profit on ordinary activities before taxation is stated after charging /(crediting) - Depreciation and amounts written off tangible fixed assets</p> <p>Owned assets</p>	<p>46,874</p> <p>43,060</p>
6	<p>EMPLOYEES</p> <p>The average weekly number of employees (including directors) employed by the company during the year was</p> <p>Office and management</p>	<p>5</p> <p>5</p>

CHEW VALLEY HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

		2008	
	£	£	
6	EMPLOYEES (continued)		
	Staff costs for the above persons		
	Wages and salaries	100,828	94,914
	Social security costs	9,387	6,911
		<u>110,215</u>	<u>101,825</u>
	DIRECTORS REMUNERATION		
	Fees	12,000	12,000
	Other Emoluments (including pension contributions and benefits in kind)	38,400	45,500
		<u>50,400</u>	<u>57,500</u>
7	TAXATION		
	Based on the profit for the year -		
	UK Corporation tax at 21% (2008 - 20.75%)	13,500	28,500
	(Over)/under provided in earlier years	(11,835 )	(1,237 )
		<u>1,665</u>	<u>27,263</u>
8	FIXED ASSETS - Tangible		
	Motor vehicles	Plant	Office equipment
	£	£	£
	COST		
	As at 01/01/09	136,087	450,772
	Additions	-	109,043
	Deletions	-	(75,000 )
		<u>136,087</u>	<u>484,815</u>
	DEPRECIATION		
	As at 01/01/09	105,105	226,558
	Charge for the year	7,746	38,532
	Deletions	-	(25,000 )
		<u>112,851</u>	<u>240,090</u>
	NET BOOK VALUE		
	As at 31/12/09	<u>23,236</u>	<u>244,725</u>
	As at 31/12/08	<u>30,982</u>	<u>224,214</u>



CHEW VALLEY HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

		2008
	£	£
9	STOCKS AND WORK IN PROGRESS	
	Stock	1,000
	Work in progress	4,000
		-----
		5,000
		=====
10	DEBTORS(due within one year)	
	Trade debtors	62,138
	Other debtors	34,473
		-----
		96,611
		=====
11	CREDITORS	
	Amounts falling due within one year	
	Trade creditors	27,133
	Associated companies	-
	Corporation tax	13,500
	Other taxation and social security costs	10,554
	Hire purchase	16,371
	Other creditors	8,346
	Proposed dividend	15,000
	Accruals and deferred income	26,200
	Bank loan	-
		-----
		117,104
		=====
12	CREDITORS	
	Amounts falling due in more than one year	
	Directors loans	57,483
	Bank loan	-
	Hire purchase	5,475
		-----
		62,958
		=====
	Repayable by instalments after five years	-
		=====

CHEW VALLEY HIRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2009

		2008
	£	£
13 SHARE CAPITAL		
Authorised		
100 ordinary shares of £1 each	100	100
	=====	=====
Allotted issued and fully paid		
2 ordinary shares of £1 each	2	2
	=====	=====
14 PROFIT AND LOSS ACCOUNT		
Balance brought forward	257,149	178,118
Profit/(loss) for the year	40,490	79,031
	-----	-----
At end of the year	297,639	257,149
	=====	=====
15 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS		
Profit for the financial year	60,490	107,031
Dividends	20,000	28,000
	-----	-----
Net addition to shareholders' funds	40,490	79,031
Opening shareholders' funds	257,151	178,120
	-----	-----
Closing shareholders' funds	297,641	257,151
	=====	=====
16 CAPITAL COMMITMENTS		
Capital expenditure contracted for but not provided in the financial statements	Nil	Nil
Capital expenditure authorised but not contracted for	Nil	Nil
	=====	=====