

Company Registration No. 03650129 (England and Wales)

**CAVENDISH WARE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2012**

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# CAVENDISH WARE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Tangible assets	2		4,367		5,822
Investments	2		50		50
			<u>4,417</u>		<u>5,872</u>
<b>Current assets</b>					
Debtors		137,974		142,172	
		<u>137,974</u>		<u>142,172</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(72,281)</u>		<u>(75,256)</u>	
<b>Net current assets</b>			65,693		66,916
<b>Total assets less current liabilities</b>			70,110		72,788
<b>Creditors, amounts falling due after more than one year</b>			<u>(2,600)</u>		<u>(2,600)</u>
			<u>67,510</u>		<u>70,188</u>
<b>Capital and reserves</b>					
Called up share capital	3		12,016		12,016
Share premium account			39,445		39,445
Profit and loss account			16,049		18,727
<b>Shareholders' funds</b>			<u>67,510</u>		<u>70,188</u>

# CAVENDISH WARE LIMITED

## ABBREVIATED BALANCE SHEET (CONTINUED)

**AS AT 31 DECEMBER 2012**

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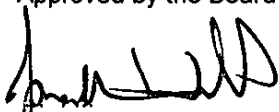
For the financial year ended 31 December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

### Directors' responsibilities

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

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

Approved by the Board for issue on 26/9/13



J. Wall  
Director



AM Ware  
Director

Company Registration No. 03650129

# CAVENDISH WARE LIMITED

## CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF CAVENDISH WARE LIMITED FOR THE YEAR ENDED 31 DECEMBER 2012

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*The following reproduces the text of the Accountants' Report prepared in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated financial statements set out on pages 1 to 6 have been prepared*

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cavendish Ware Limited for the year ended 31 December 2012 set out on pages 3 to 10 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Cavendish Ware Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cavendish Ware Limited and state those matters that we have agreed to state to the Board of Directors of Cavendish Ware Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cavendish Ware Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Cavendish Ware Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Cavendish Ware Limited. You consider that Cavendish Ware Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cavendish Ware Limited. 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 statutory accounts.



Elman Wall Limited

26/9/12

Chartered Accountants

5-7 John Prince's Street

London  
W1G 0JN

# CAVENDISH WARE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently

#### **1.3 Turnover**

Turnover represents commissions and fees receivable

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	25% Reducing balance basis
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#### **1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value

#### **1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

# CAVENDISH WARE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2012

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost</b>			
At 1 January 2012 & at 31 December 2012	14,623	50	14,673
<b>Depreciation</b>			
At 1 January 2012	8,801	-	8,801
Charge for the year	1,455	-	1,455
At 31 December 2012	10,256	-	10,256
<b>Net book value</b>			
At 31 December 2012	4,367	50	4,417
At 31 December 2011	5,822	50	5,872

The company owns 50% of the share capital in Cavendish Ware International Limited, of which AM Ware is a director

### 3 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
12,016 Ordinary shares of £1 each	12,016	12,016

### 4 Ultimate parent company

AM Ware is the controlling party by virtue of his shareholding

# CAVENDISH WARE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

### 5 Related party relationships and transactions

#### Loans to directors

The following directors had interest free loans during the year. The movement on these loans are as follows

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
AM Ware	-	38,091	-	-	(37,000)	1,091
		<u>38,091</u>	<u>-</u>	<u>-</u>	<u>(37,000)</u>	<u>1,091</u>

As at the balance sheet date the balance on the related company account with Elman Wall Limited was £12,819 credit (2011 £5,207 credit). J Wall is a director of this company.

During the year Elman Wall Limited invoiced the company £42,736 (2011 £44,919) in respect of general office costs.

AM Ware is a director of Cavendish Ware International Limited, which at the balance sheet date owed the company £37,048 (2011 £9,950).