

CVS NUMBER 3 LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 10 NOVEMBER 2013

SATURDAY



A3DWPJP4

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09/08/2014

#408

COMPANIES HOUSE

CVS NUMBER 3 LIMITED
05288864

ABBREVIATED BALANCE SHEET
AS AT 10 NOVEMBER 2013

	Note	10 November 2013 £	31 December 2012 £
FIXED ASSETS			
Tangible assets		114,944	156,940
CURRENT ASSETS			
Stocks		49,897	50,000
Debtors		126,564	160,944
Cash at bank and in hand		154,812	181,775
		<u>331,273</u>	<u>392,719</u>
CREDITORS: amounts falling due within one year		<u>(192,289)</u>	<u>(230,084)</u>
NET CURRENT ASSETS		<u>138,984</u>	<u>162,635</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>253,928</u>	<u>319,575</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		-	(1,173)
NET ASSETS		<u><u>253,928</u></u>	<u><u>318,402</u></u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		<u>253,828</u>	<u>318,302</u>
SHAREHOLDERS' FUNDS		<u><u>253,928</u></u>	<u><u>318,402</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 10 November 2013 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Mr N Perrin

Date: 07/08/2014

CVS NUMBER 3 LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 10 NOVEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Revenue Recognition

Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under the contract of service provided.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Land and buildings freehold	-	2% straight line
Plant & machinery	-	15% reducing balance
Motor vehicles	-	25% reducing balance
Fixtures, fittings & equipment	-	15% reducing balance
Computer equipment	-	33% reducing balance

1.4 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation. The deferred tax balance has not been discounted.

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 10 NOVEMBER 2013**

1. ACCOUNTING POLICIES (continued)

1.7 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

2. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the period the company made advances to its directors, the maximum amounts were as follows:

Mr A Larwood £17,984
Mr C Kennedy £3,169

These advances were repaid by the directors before the year end, together with interest at 5% above the bank base rate.