

COTSWOLD CVS TRADING LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012

Company number 6750575 (England & Wales)



COTSWOLD CVS TRADING LIMITED
FINANCIAL STATEMENTS FOR THE YEAR TO 31ST MARCH 2012

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COTSWOLD CVS TRADING LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2012

The directors have pleasure in presenting their report and the financial statements of the company for the year ended 31st March 2012

Principal Activities

The principle activity of the company during the year was to deal with the commercial aspects of the parent Company. Such commercial trading is primarily, but not exclusively, the provision of transport in buses, minibuses and cars.

Directors

The following directors served the company within the year were as follows

John Gowans Paterson
Paul William Beecham
Edwin Barry Connor (resigned 31/7/2012)
Peter Day (appointed 19/8/2011)
Christopher Hugh Pogson (appointed 4/11/2011)
Jane Winstanley

Directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 period. In preparing these 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,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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 other irregularities.

COTSWOLD CVS TRADING LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MARCH 2012 (continued)

So far as each director is aware

- there is no relevant audit information of which the company's auditors are unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information

Auditor

A resolution to re-appoint Moore Stephens as the auditor for the ensuing year will be proposed at the annual general meeting in accordance with section 487 (2) of the Companies Act

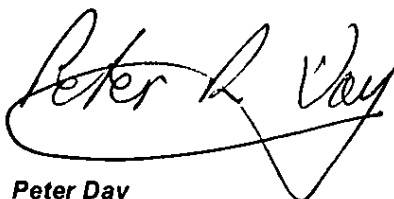
Small Company Provisions

This report has been prepared in accordance with the small company's under Part 15 of the Companies Act 2006

Registered Office

Unit 9, College Farm Buildings
Tetbury Road
Cirencester
Gloucestershire
GL7 6PY

Signed on behalf of the directors

A handwritten signature in black ink, appearing to read 'Peter R Day', with a large, stylized flourish at the end.

Peter Day
Director

3rd December 2012

Approved by the directors on 3rd December 2012

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
COTSWOLD CVS TRADING LTD**

YEAR ENDED 31ST MARCH 2012

We have audited the financial statements of Cotswold CVS Trading Limited for the year ended 31 March 2012 on pages 7 and 8. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

Respective Responsibilities of Directors and Auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the Audit of the Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on Financial Statements

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 31 March 2012 and of its result for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on Other Matters Prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to Report by Exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



19/12/2012

MARK BURNETT (Senior Statutory Auditor)

For and on behalf of MOORE STEPHENS
Chartered Accountants & Statutory Auditor
30 Gay Street
Bath
BA1 2PA

COTSWOLD CVS TRADING LIMITED
ANNUAL REPORT AND ACCOUNTS FOR THE YEAR TO 31ST MARCH 2012

PROFIT AND LOSS ACCOUNT FOR YEAR TO 31 MARCH 2012

	Note	2012	2011
		£	£
Turnover		19,404	-
Cost of Sales		15,470	-
Gross Profit		3,934	-
Administrative expenses		4,552	-
Profit (Loss) on ordinary activities before taxation		(618)	-
Tax on profit on ordinary activities		-	-
Profit (Loss) for the Financial Year		(618)	-

COTSWOLD CVS TRADING LIMITED
ANNUAL REPORT AND ACCOUNTS FOR THE YEAR TO 31ST MARCH 2012

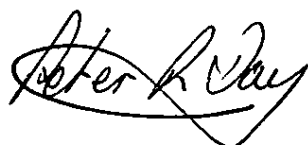
BALANCE SHEET AS AT 31 MARCH 2012

	Notes	2012 £	2011 £
Fixed Assets			
Motor Vehicles	5	33,500	-
		33,500	-
Current assets			
Debtors	6	6,781	-
Cash at bank and in hand		32,209	12,000
		38,990	12,000
Less Current Liabilities:			
<i>Amounts falling due within one year</i>			
Deferred Income	3, 7	51,385	12,000
Trade Creditors	7	1,723	-
		53,108	12,000
Net current assets		(14,118)	-
Less Creditors: Amounts falling due in excess of one year	8	20,000	-
Net assets		(618)	-
Capital and Reserves			
Retained Profit	9	(618)	-
Shareholder's funds		(618)	-

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

These financial statements were approved by the directors and authorised for issue on 3rd December 2012, and are signed on their behalf by

Peter Day
Director



Director

Company Registration Number 6750575 (England & Wales)

COTSWOLD CVS TRADING LIMITED
ANNUAL REPORT AND ACCOUNTS FOR THE YEAR TO 31ST MARCH 2011

NOTES TO THE ACCOUNTS

1 Accounting Policies

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced or received during the year, exclusive of Value Added Tax

Depreciation

Fixed assets are recorded at historical cost. Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to its estimated residual value over its expected useful life, as follows

Vehicles	20% straight line
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Fixed assets with a value of less than £1,000 are not capitalised. Impairment reviews of fixed assets are undertaken annually

Financial Instruments

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

2 Gift Aid Donations

Gift Aid donation to Cotswold Council for Voluntary Service

2012	2011
£	£
Nil	Nil

3 Deferred Income

A further grant of £18,000 was received during the year from the Community Transport Association to specifically support the employment costs of a Business Development manager, who was engaged with effect from the 1st April 2011 to assist the company in procuring local authority contracts for the transportation of passengers in minibuses and cars. As some of these employment costs had not been incurred at the 31st March 2012, the unused element of the income has been deferred until the following financial year.

An advance payment was received to purchase a vehicle required to fulfill a contractual obligation. This income has been deferred to meet the depreciation costs of the vehicle over its lifetime.

4 Operating Profit

Operating Profit (Loss) is stated after crediting

	2012	2011
	£	£
Directors remuneration	Nil	Nil
Auditors remuneration	1,000	Nil

5 Tangible fixed assets

	Vehicles	
	31 st March 2012	31 st March 2011
	£	£
Cost as at 1 April 2011	-	-
Plus additions	33,500	-
Less disposals	-	-
Cost as at 31 March 2012	33,500	-
Depreciation as at 1 April 2011	-	-
Charge for year	-	-
Elimination on disposal	-	-
Depreciation as at 31 March 2012	-	-
Net book value as at 31 March 2012	33,500	-

6 Debtors

	31 March 2012	31 March 2011
	£	£
Other debtors	6,781	-

7 Creditors Amounts falling due within one year

	31 March 2012	31 March 2011
	£	£
Deferred Income	51,385	12,000
Trade Creditors	1,723	-
Total	53,108	12,000

8 Creditors Amounts falling due in excess of one year

	31 March 2012	31 March 2011
	£	£
Loan	20,000	-
Total	20,000	-

9. Profit & Loss Account

	31 March 2012	31 March 2011
	£	£
Balance brought forward	-	-
Loss for financial year	(618)	-
Balance carried forward	(618)	-

10 Related party disclosures

The company is exempt from the requirements of Financial Reporting Standard 8 to disclose details of transactions which are part of a group as a wholly owned subsidiary. The consolidated financial statements of the group which include the company are publicly available from the Company Secretary, Unit 9, Unit 9, College Farm Buildings, Tetbury Road, Cirencester, Gloucestershire, GL7 6PY.

11 Ultimate Parent Company

The only group that consolidates the results of the company is that headed by Cotswold Council for Voluntary Service. The company is a wholly owned undertaking of Cotswold Council for Voluntary Service and registered in England and Wales.

12 Transactions with Directors

Paul Beecham, a director of the company, received the sum of £13,000 specifically for business development consultancy work commissioned by the board of directors.

13 Constitution

Cotswold CVS Trading Ltd is a company registered as a company limited by guarantee and without share capital. The members' liability is limited to a guarantee of £1 for each member.