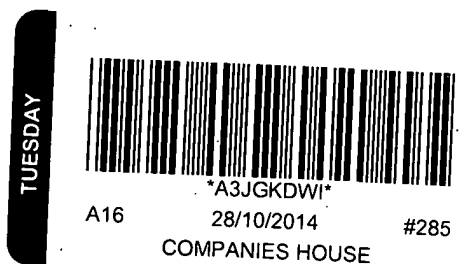


Registration number 07126429

COUNTY VENDING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

BERRY ACCOUNTANTS
CHARTERED ACCOUNTANTS
BOWDEN HOUSE
36 NORTHAMPTON ROAD
MARKET HARBOUROUGH
LEICESTERSHIRE
LE16 9HE



COUNTY VENDING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		34,401		45,864
Current assets					
Stocks		15,000		15,500	
Debtors		34,741		47,949	
Cash at bank and in hand		-		27,790	
		<u>49,741</u>		<u>91,239</u>	
Creditors: amounts falling due within one year		<u>(60,264)</u>		<u>(57,746)</u>	
Net current (liabilities)/assets			<u>(10,523)</u>		<u>33,493</u>
Total assets less current liabilities			23,878		79,357
Creditors: amounts falling due after more than one year			(15,142)		(43,935)
Provisions for liabilities			<u>(6,900)</u>		<u>(9,175)</u>
Net assets			<u>1,836</u>		<u>26,247</u>
Capital and reserves					
Called up share capital	3		1,100		1,100
Profit and loss account			736		25,147
Shareholders' funds			<u>1,836</u>		<u>26,247</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 6 form an integral part of these financial statements.

COUNTY VENDING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) FOR THE YEAR ENDED 31 MARCH 2014

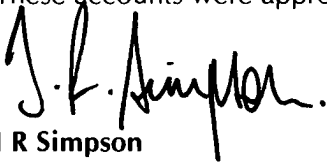
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 14 August 2014, and are signed on their behalf by:



J R Simpson
Director

Registration number 07126429

The notes on pages 3 to 6 form an integral part of these financial statements.

COUNTY VENDING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance
-------------------------------------	------------------------

1.4. Stock

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

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

COUNTY VENDING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

..... continued

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

COUNTY VENDING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2013	90,556	
At 31 March 2014	90,556	
Depreciation		
At 1 April 2013	44,692	
Charge for year	11,463	
At 31 March 2014	56,155	
Net book values		
At 31 March 2014	34,401	
At 31 March 2013	45,864	
3. Share capital	2014 £	2013 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000
100 Ordinary B shares of £1 each	100	100
	<u>1,100</u>	<u>1,100</u>
Equity Shares		
1,000 Ordinary shares of £1 each	1,000	1,000
100 Ordinary B shares of £1 each	100	100
	<u>1,100</u>	<u>1,100</u>

COUNTY VENDING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

..... continued

4. Transactions with directors

Advances to directors

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

	Amount owing		Maximum in year
	2014	2013	
	£	£	£
M G Simpson	<u>15,687</u>	<u>25,585</u>	<u>25,585</u>

A.

- 1) Turnover down from 221k to 149k.
a 32% drop.
- Discuss reasons with Jonathan.
- 2) Mike Simpson's loan club still overdraw
31/2/2013 = £ 25,585
31/3/2014 = £ 15,687 = 5455 tax due?
- Drawn £28,800
- Dividend £30,000
- Salary £7,692
- 3) Still have an accrual of £10,000 - for Mike's salary?
- 4) Profit after tax £5,589
Dividend £30,000
∴ Net reduction in reserves of £24,411
- 5) Corp tax £3,695.40
- 6) Accounting for Greene King wrongly.
- All cash is recorded as sales but they are then invoiced for 60% of the gross cash taken as commission.
- VAT being paid on the gross takings rather than the 60% commission. - Jonathan is aware of this.