

**Company Number: 00948622**

**Cave Tab Limited**

**Directors' Report and Unaudited Financial Statements  
for the Year Ended 31 December 2010**

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## **Cave Tab Limited**

### **Contents**

Company Information .....	1
Directors' Report .....	2
Accountants' Report .....	3
Profit and Loss Account .....	4
Balance Sheet .....	5
Notes to the Financial Statements .....	6 to 10

**Cave Tab Limited**  
**Company Information**

<b>Directors</b>	D Reed I R Keers OBE DL
<b>Company secretary</b>	Aldbury Secretaries Limited
<b>Registered office</b>	1 Sovereign Court, Round Spinney, Northampton NN3 8RH
<b>Bankers</b>	National Westminster Bank plc 41 The Drapery Northampton NN1 2EU
<b>Accountants</b>	Hawsons Chartered Accountants Jubilee House 32 Duncan Close Moulton Park Northampton NN3 6WL

**Cave Tab Limited**  
**Directors' Report for the Year Ended 31 December 2010**

The directors present their report and the unaudited financial statements for the year ended 31 December 2010

**Principal activity**

The principal activity of the company is supply of document management systems together with associated services and auxiliary equipment

**Directors of the company**

The directors who held office during the year were as follows

D Reed

I R Keers OBE DL

**Small company provisions**

The Directors' Report has been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies

Approved by the Board 25 May 2011 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'D Reed', written over a horizontal line.

D Reed  
Director

**Accountants' Report to the Board of Directors on the Unaudited Financial Statements of  
Cave Tab Limited  
for the Year Ended 31 December 2010**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Cave Tab Limited ("the company") for the year ended 31 December 2010 set out on pages 4 to 10, from the company's accounting records and from information and explanations you have given us

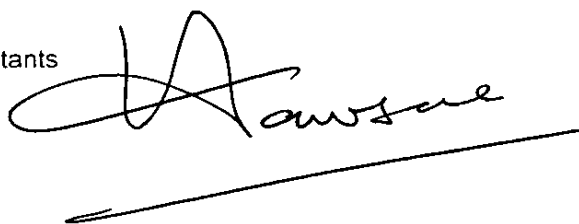
As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of the company, as a body, in accordance with the terms of our engagement letter dated 1 February 2010. Our work has been undertaken solely to prepare for your approval the accounts of the company and state those matters that we have agreed to state to you, 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 the company and its Board of Directors, as a body, for our work or for this report

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of the company. You consider that the company 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 accounts of the company. 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

Hawsons Chartered Accountants  
Jubilee House  
32 Duncan Close  
Moulton Park  
Northampton  
NN3 6WL  
25 May 2011



**Cave Tab Limited**  
**Profit and Loss Account for the Year Ended 31 December 2010**

	Note	2010 £	2009 £
Turnover		1,219,167	1,369,903
Cost of sales		<u>(479,473)</u>	<u>(516,307)</u>
Gross profit		739,694	853,596
Distribution costs		(21,266)	(19,987)
Administrative expenses		<u>(667,461)</u>	<u>(779,924)</u>
Operating profit	2	50,967	53,685
Other interest receivable and similar income		362	103
Interest payable and similar charges		<u>(1,802)</u>	<u>(3,143)</u>
Profit for the financial year		<u><u>49,527</u></u>	<u><u>50,645</u></u>

**Cave Tab Limited**  
**(Registration number: 00948622)**  
**Balance Sheet at 31 December 2010**

	Note	2010 £	2009 £
<b>Fixed assets</b>			
Tangible fixed assets	4	<u>23,744</u>	<u>32,270</u>
<b>Current assets</b>			
Stocks	5	179,480	214,167
Debtors	6	207,345	206,437
Cash at bank and in hand		<u>60,528</u>	<u>14,777</u>
		447,353	435,381
Creditors Amounts falling due within one year	7	<u>(129,332)</u>	<u>(161,913)</u>
Net current assets		<u>318,021</u>	<u>273,468</u>
Total assets less current liabilities		341,765	305,738
Creditors Amounts falling due after more than one year	8	<u>-</u>	<u>(13,500)</u>
Net assets		<u><u>341,765</u></u>	<u><u>292,238</u></u>
<b>Capital and reserves</b>			
Called up share capital	9	100,000	100,000
Profit and loss account	10	<u>241,765</u>	<u>192,238</u>
		<u><u>341,765</u></u>	<u><u>292,238</u></u>

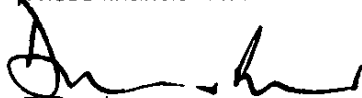
For the year ending 31 December 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

**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
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

These financial statements were approved by the Board on 25 May 2011 and signed on its behalf by

  
D Reed  
Director

## **Cave Tab Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2010**

#### **1 Accounting policies**

##### **Basis of preparation**

The financial statements 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 during the period, exclusive of value added tax

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Leasehold improvements	Straight line over the length of the lease
Motor vehicles	4 years straight line
Equipment	3 - 5 years straight line

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks

##### **Deferred tax**

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

##### **Foreign currency**

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate in operation on the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account

##### **Hire purchase and leasing**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives. The capital elements of future obligations under the leases and hire purchase contracts are included as liabilities in the balance sheet

##### **Operating leases**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme



**Cave Tab Limited**

**Notes to the Financial Statements for the Year Ended 31 December 2010**

..... *continued*

**2 Operating profit / loss**

Operating profit/loss is stated after charging

	2010 £	2009 £
(Profit)/loss on sale of tangible fixed assets	-	2
Depreciation of tangible fixed assets	<u>22,224</u>	<u>42,215</u>

**3 Directors' remuneration**

The directors' remuneration for the year was as follows

	2010 £	2009 £
Remuneration (including benefits in kind and money purchase pension scheme contributions)	<u>73,422</u>	<u>72,971</u>

During the year the number of directors who were receiving benefits and share incentives was as follows

	2010 No	2009 No.
Accruing benefits under money purchase pension scheme	<u>1</u>	<u>1</u>

# Cave Tab Limited

## Notes to the Financial Statements for the Year Ended 31 December 2010

..... *continued*

### 4 Tangible fixed assets

	Freehold land and buildings £	Plant and machinery £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 January 2010	9,932	36,943	36,855	83,730
Additions	-	13,698	-	13,698
At 31 December 2010	<u>9,932</u>	<u>50,641</u>	<u>36,855</u>	<u>97,428</u>
<b>Depreciation</b>				
At 1 January 2010	1,966	24,554	24,940	51,460
Charge for the year	<u>2,133</u>	<u>9,878</u>	<u>10,213</u>	<u>22,224</u>
At 31 December 2010	<u>4,099</u>	<u>34,432</u>	<u>35,153</u>	<u>73,684</u>
<b>Net book value</b>				
At 31 December 2010	<u>5,833</u>	<u>16,209</u>	<u>1,702</u>	<u>23,744</u>
At 31 December 2009	<u>7,966</u>	<u>12,389</u>	<u>11,915</u>	<u>32,270</u>

#### Finance lease assets

Included within the net book value of tangible fixed assets is £1,702 (2009 - £11,916) in respect of assets held under finance lease agreements. Depreciation for the year on these assets was £10,214 (2009 - £10,214)

### 5 Stocks

	2010 £	2009 £
Goods for resale	<u>179,480</u>	<u>214,167</u>

### 6 Debtors

	2010 £	2009 £
Trade debtors	148,009	168,018
Amounts owed by group undertakings	6	6
Other debtors	60	60
Prepayments and deferred income	<u>59,270</u>	<u>38,353</u>
	<u>207,345</u>	<u>206,437</u>

# Cave Tab Limited

## Notes to the Financial Statements for the Year Ended 31 December 2010

..... continued

### 7 Creditors: Amounts falling due within one year

	2010 £	2009 £
Trade creditors	52,963	47,765
Other taxes and social security	34,590	47,728
Other creditors	-	4,958
HP and finance leases	13,500	7,359
Accruals and deferred income	28,279	54,103
	<u>129,332</u>	<u>161,913</u>

Creditors amounts falling due within one year includes the following liabilities, on which security has been given by the company

	2010 £	2009 £
Other creditors	<u>-</u>	<u>4,958</u>

The amount in 2009 was secured either by a fixed and floating charge over the assets of the company both present and future or by a fixed charge on all debts of the company both present and future

### 8 Creditors: Amounts falling due after more than one year

	2010 £	2009 £
HP and finance leases	<u>-</u>	<u>13,500</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	No.	2010 £	No.	2009 £
Ordinary shares of £0.10 each	<u>1,000,000</u>	<u>100,000</u>	<u>1,000,000</u>	<u>100,000</u>

### 10 Reserves

	Profit and loss account £
At 1 January 2010	192,238
Profit for the year	<u>49,527</u>
At 31 December 2010	<u>241,765</u>

## **Cave Tab Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2010**

**..... continued**

#### **11 Contingent liabilities**

The company has a contingent liability amounting to £10,000 (2009 - £20,000) in respect of bank guarantees provided to Her Majesty's Revenue and Customs

#### **12 Commitments**

##### **Operating lease commitments**

As at 31 December 2010 the company had annual commitments under non-cancellable operating leases as follows

Operating leases which expire

	2010 £	2009 £
<b>Land and buildings</b>		
Within two and five years	60,209	-
Over five years	<u>-</u>	<u>64,792</u>
	<u>60,209</u>	<u>64,792</u>
<b>Other</b>		
Within one year	2,905	7,832
Within two and five years	<u>10,179</u>	<u>-</u>
	<u>13,084</u>	<u>7,832</u>

#### **13 Control**

The company is controlled by Tab Products Company Limited, a company incorporated in the United Kingdom

#### **14 Related party transactions**

During 2009 the company sold a motor vehicle to P Keers, a connected party, for £3,998. This transaction was at market value.

#### **15 Post balance sheet events**

On 4 April 2011 Tab Products Company Limited, the controlling entity, was acquired by Civica Group Ltd