

COMPANY REGISTRATION NUMBER 2622288

**CREATIVE VIDEO ASSOCIATES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2014**

**BURTON SWEET**  
Chartered Accountants  
Cornerstone House  
Midland Way  
Thornbury  
Bristol BS35 2BS



# **CREATIVE VIDEO ASSOCIATES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2014**

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# **CREATIVE VIDEO ASSOCIATES LIMITED**

## **ACCOUNTANTS' REPORT TO THE DIRECTORS OF CREATIVE VIDEO ASSOCIATES LIMITED**

**YEAR ENDED 30 SEPTEMBER 2014**

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In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this 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 Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

Cornerstone House  
Midland Way  
Thornbury  
Bristol BS35 2BS

BURTON SWEET  
Chartered Accountants

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# CREATIVE VIDEO ASSOCIATES LIMITED

## ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		10,457	15,111
Investments		50,000	50,000
		<u>60,457</u>	<u>65,111</u>
<b>CURRENT ASSETS</b>			
Debtors		1,812	4,322
Cash at bank and in hand		26,963	60,880
		<u>28,775</u>	<u>65,202</u>
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<u>10,527</u>	<u>13,083</u>
<b>NET CURRENT ASSETS</b>		<u>18,248</u>	<u>52,119</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>78,705</u>	<u>117,230</u>
<b>PROVISIONS FOR LIABILITIES</b>		<u>829</u>	<u>1,232</u>
		<u>77,876</u>	<u>115,998</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	16,173	16,173
Other reserves		1,073	1,073
Profit and loss account		60,630	98,752
<b>SHAREHOLDERS' FUNDS</b>		<u>77,876</u>	<u>115,998</u>

For the year ended 30 September 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 16th December 2014, and are signed on their behalf by:

Mr B. Lewy

Company Registration Number: 2622288

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **CREATIVE VIDEO ASSOCIATES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 SEPTEMBER 2014**

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### **1. ACCOUNTING POLICIES**

#### **BASIS OF ACCOUNTING**

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).

#### **CHANGES IN ACCOUNTING POLICIES**

In preparing the financial statements for the current year, the company has adopted the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **CONSOLIDATION**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### **TURNOVER**

The turnover shown in the profit and loss account represents the value of goods and services invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **FIXED ASSETS**

All fixed assets are initially recorded at cost.

#### **DEPRECIATION**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 2% p.a. reducing balance basis
Plant & Machinery	- 25% reducing balance basis
Fixtures & Fittings	- 25% reducing balance basis
Motor Vehicles	- 25% reducing balance basis

#### **OPERATING LEASE AGREEMENTS**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **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:

# CREATIVE VIDEO ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

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### 1. ACCOUNTING POLICIES *(continued)*

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.

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.

### FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

### FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### 2. FIXED ASSETS

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 October 2013	72,757	50,000	122,757
Disposals	(13,250)	—	(13,250)
<b>At 30 September 2014</b>	<u>59,507</u>	<u>50,000</u>	<u>109,507</u>
<b>DEPRECIATION</b>			
At 1 October 2013	57,646	—	57,646
Charge for year	3,456	—	3,456
On disposals	(12,052)	—	(12,052)
<b>At 30 September 2014</b>	<u>49,050</u>	<u>—</u>	<u>49,050</u>
<b>NET BOOK VALUE</b>			
<b>At 30 September 2014</b>	<u>10,457</u>	<u>50,000</u>	<u>60,457</u>
At 30 September 2013	<u>15,111</u>	<u>50,000</u>	<u>65,111</u>

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# CREATIVE VIDEO ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2014

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### 2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of CVA Properties Limited.

	2014 £	2013 £
<b>Aggregate Capital and reserves</b>		
CVA Properties Limited	380,268	418,023
<b>Profit and (loss) for the year</b>		
CVA Properties Limited	(7,755)	49,874

The net book value of the company's investments at 30 September 2013, totalling £50,000, is represented by the investment it holds in CVA Properties Limited. Under the provision of section 398 of the Companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

### 3. SHARE CAPITAL

#### Authorised share capital:

	2014 £	2013 £
16,173 Ordinary shares of £1 each	<u>16,173</u>	<u>16,173</u>

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

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>16,173</u>	<u>16,173</u>	<u>16,173</u>	<u>16,173</u>