

**CHEDDAR VALLEY BUSINESS
SERVICES LTD.**

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2012**

Registered No: 04605838

SATURDAY



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28/09/2013

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COMPANIES HOUSE

CHEDDAR VALLEY BUSINESS SERVICES LTD

DIRECTORS AND OFFICERS

DIRECTORS

Mr R A Peebles Brown
Mrs C A Peebles Brown

SECRETARY

Mr R A Peebles Brown

REGISTERED OFFICE

Walnut Comer
Barnabas Close
Axbridge
Somerset
BS26 2HG

REGISTERED NUMBER

04605838

CHEDDAR VALLEY BUSINESS SERVICES LTD

DIRECTORS' REPORT

The directors submit their report and the financial statements of name for the twelve months 31 December 2012

PRINCIPAL ACTIVITIES

The principal activity of the company in the period under review was that of providing bookkeeping and other business services

DIRECTORS

The following directors have held office during the period under review

Mr R A Peebles Brown
Mrs C A Peebles Brown

DIRECTORS' INTERESTS IN SHARES OF THE COMPANY

The interests of the directors in the shares of the company were as follows

*Ordinary shares
of £1 each*

Mr RA Peebles Brown	1 January 2012 to 31 December 2012	100
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By order of the board



RA Peebles Brown

Secretary

Date

26/9/2013

CHEDDAR VALLEY BUSINESS SERVICES LTD

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

- a. select suitable accounting policies and then apply them consistently,
- b. make judgements and estimates that are reasonable and prudent,
- c. 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of 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.

CHEDDAR VALLEY BUSINESS SERVICES LTD

PROFIT AND LOSS ACCOUNT

for the twelve months ended 31 December 2012

	Notes	12 Months 2012 £	12 Months 2011 £
TURNOVER		0	25,060
Cost of sales		0	0
Gross profit		<u>0</u>	<u>25,060</u>
Other operating expenses		14,479	18,703
OPERATING (LOSS)/PROFIT		<u>(14,479)</u>	<u>6,357</u>
Interest payable		<u>5,664</u>	<u>7,192</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1	(20,143)	(835)
Taxation	2	-	-
RETAINED (LOSS)/PROFIT FOR THE YEAR		<u>(20,143)</u>	<u>(835)</u>
STATEMENT OF RETAINED PROFITS/(ACUMULATED LOSSES)			
Retained profit (loss) brought forward		(17,516)	(16,681)
Accumulated losses carried forward		<u>(37,659)</u>	<u>(17,516)</u>

The operating (loss)/profit for the year arise from the company's continuing operations

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account

CHEDDAR VALLEY BUSINESS SERVICES LTD

BALANCE SHEET

31 December 2012

	Notes	31 Dec 2012 £	31 Dec 2011 £
FIXED ASSETS			
Tangible assets	3	350,000	355,444
		<u>350,000</u>	<u>355,444</u>
CURRENT ASSETS			
Debtors	4	21,264	22,185
Cash at bank and in hand		369	82
		<u>21,633</u>	<u>22,267</u>
CREDITORS Amounts falling due within one year	5	0	0
NET CURRENT ASSETS		<u>21,633</u>	<u>22,267</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>371,633</u>	<u>377,811</u>
CREDITORS Amounts falling due after more than one year			
	6	221,090	233,597
		<u>149,643</u>	<u>144,214</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		(37,659)	(17,516)
Revaluation Reserve		77,500	77,500
Directors' Loan Account	8	109,792	84,130
SHAREHOLDERS' FUNDS		<u>149,643</u>	<u>144,214</u>

For the year ending 31st December 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for compiling with the requirements of the Act with respect to accounting records and for the preparation of accounts

Approved by the board on 26/9/2013



Mr RA Peebles Brown
Director

CHEDDAR VALLEY BUSINESS SERVICES LTD

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 January 2005).

TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost

Depreciation is provided on tangible fixed assets to write each asset down to its estimated residual value evenly over its expected useful life, as follows:-

Plant and machinery	– 15% on cost
Fixtures and fittings	– 15% on cost
Motor vehicles	- 25% on cost
Office equipment	– 25% on cost

DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that a liability expected to crystallise

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers

STOCK

Stock is stated at the lower of cost and net realisable value

CHEDDAR VALLEY BUSINESS SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2012

1	PROFIT/(LOSS) ON ORDINARY ACTIVITIES	12 Months 2012 £	12 Months 2011 £
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Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting)

Depreciation – owned assets	5,444	10,436
Depreciation – assets held under hire purchase agreements	-	-
Directors' emoluments and other benefits	-	-

2	TAXATION	12 Months 2012 £	12 Months 2011 £
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UK corporation tax	-	-
	-	-

There is no charge to taxation due to the taxable loss for the year

3 TANGIBLE FIXED ASSETS

	Land & Buildings	Fixtures & Fittings	Office Equipment	Totals
	£	£	£	£
COST				
At 1 January 2012	272,500	69,575	3,933	346,008
Additions	0	0	0	0
Revaluation Reserve	77,500			77,500
At 31 December 2012	350,000	69,575	3,933	423,508
DEPRECIATION				
At 1 January 2012	-	64,031	3,933	67,964
Charge for the year	-	5,444	0	5,444
At 31 December 2012	-	69,475	3,933	73,408
NET BOOK VALUE				
At 31 December 2012	350,000	0	0	350,000

CHEDDAR VALLEY BUSINESS SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2012

4	DEBTORS	December 2012 £	December 2011 £
	Trade debtors	0	564
	Prepayments and accrued income	-	-
	Other debtors	21,264	21,621
		<u>21,264</u>	<u>22,185</u>

5	CREDITORS Amounts falling due within one year	December 2012 £	December 2011 £
	Trade creditors	-	-
	Other taxes and social security	-	-
		<u>-</u>	<u>-</u>

6	CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	December 2012 £	December 2011 £
	Unsecured	22,000	22,000
	Mortgage Loan	199,990	211,597
		<u>221,990</u>	<u>233,597</u>

7	SHARE CAPITAL	December 2012 £	December 2011 £
	Authorised 1000 ordinary shares of £1 each	1000	1000
	Allotted, issued and fully paid 100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

CHEDDAR VALLEY BUSINESS SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2012

8 TRANSACTIONS WITH DIRECTORS

The following loans from directors subsisted during the year ended 31 December 2012

R A Peebles Brown	Balance at start of year	£84,130
	Balance at end of year	£109,792

CHEDDAR VALLEY BUSINESS SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2012

CHEDDAR VALLEY BUSINESS SERVICES LTD

TRADING PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2012

Sales	0
Cost of sales	0
Gross Profit	0
Administration Costs	7
Rent and Rates	1902
Heat, Light & Power	5927
Printing and Stationery	0
Professional Fees	126
Maintenance	0
Bank charges and interest	6102
General expenses	635
Depreciation	5444
Total	20143
Nett profit/(loss)	(20143)