

# **CHEDDAR VALLEY BUSINESS SERVICES LTD.**

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
31 DECEMBER 2010**

Registered No: 04605838

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# CHEDDAR VALLEY BUSINESS SERVICES LTD

## DIRECTORS AND OFFICERS

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### DIRECTORS

Mr R A Peebles Brown  
Mrs C A Peebles Brown

### SECRETARY

Mr R A Peebles Brown

### REGISTERED OFFICE

Walnut Corner  
Barnabas Close  
Axbridge  
Somerset  
BS26 2HG

### REGISTERED NUMBER

04605838

# CHEDDAR VALLEY BUSINESS SERVICES LTD

## DIRECTORS' REPORT

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The directors submit their report and the financial statements of name for the twelve months 31 December 2010

### 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

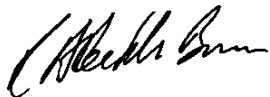
### DIRECTORS' INTERESTS IN SHARES OF THE COMPANY

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 2010 to 31 December 2010	100
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By order of the board



RA Peebles Brown

Secretary

Date 26th Sept. 2011

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# CHEDDAR VALLEY BUSINESS SERVICES LTD

## DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

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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 2010

	Notes	12 Months 2010 £	12 Months 2009 £
TURNOVER		16,000	24,480
Cost of sales		0	0
Gross profit		<u>16,000</u>	<u>24,480</u>
Other operating expenses		12,982	13,448
OPERATING (LOSS)/PROFIT		<u>3,018</u>	<u>11,032</u>
Interest payable		<u>7,194</u>	<u>7,687</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1	(4,176)	3,345
Taxation	2	-	-
RETAINED (LOSS)/PROFIT FOR THE YEAR		<u>(4,176)</u>	<u>3,345</u>
STATEMENT OF RETAINED PROFITS/(ACUMULATED LOSSES)			
Retained profit (loss) brought forward		(12,505)	(15,850)
Accumulated losses carried forward		<u>(16,681)</u>	<u>(12,505)</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 2010

	Notes	31 Dec 2010 £	31 Dec 2009 £
FIXED ASSETS			
Tangible assets	3	365,980	376,417
		<u>365,980</u>	<u>376,417</u>
CURRENT ASSETS			
Debtors	4	15,307	21,312
Cash at bank and in hand		(21)	22
		<u>15,286</u>	<u>21,334</u>
CREDITORS Amounts falling due within one year	5	0	(23)
NET CURRENT ASSETS		<u>15,286</u>	<u>21,311</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>381,266</u>	<u>397,728</u>
CREDITORS Amounts falling due after more than one year	6	242,658	252,513
		<u>138,608</u>	<u>145,215</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		(17030)	(12,505)
Revaluation Reserve		77,500	77,500
Directors' Loan Account	8	78,038	80,120
SHAREHOLDERS' FUNDS		<u>138,608</u>	<u>145,215</u>

For the year ending 31<sup>st</sup> December 2010 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 26th Sept. 2011



Mr RA Peebles Brown  
Director

# CHEDDAR VALLEY BUSINESS SERVICES LTD

## ACCOUNTING POLICIES

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### 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 2010

1	PROFIT/(LOSS) ON ORDINARY ACTIVITIES	12 Months 2010 £	12 Months 2009 £
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Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting).

Depreciation – owned assets	10,436	10,175
Depreciation – assets held under hire purchase agreements	-	-
Directors' emoluments and other benefits	-	1,050

2	TAXATION	12 Months 2010 £	12 Months 2009 £
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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
	£	£	£	£
<b>COST</b>				
At 1 January 2010	272,500	69,575	3,933	346,008
Additions	0	0	0	0
Revaluation Reserve	77,500			77,500
At 31 December 2010	350,000	69,575	3,933	423,508
<b>DEPRECIATION</b>				
At 1 January 2010	-	43,159	3,933	47,092
Charge for the year	-	10,436	0	10,436
At 31 December 2010	-	53,595	3,933	57,528
<b>NET BOOK VALUE</b>				
At 31 December 2010	350,000	15,980	0	365,980

# CHEDDAR VALLEY BUSINESS SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2010

4	DEBTORS	December 2010 £	December 2009 £
	Trade debtors	564	564
	Prepayments and accrued income	-	-
	Other debtors	14,743	20,748
		<u>15,307</u>	<u>21,312</u>
5	CREDITORS Amounts falling due within one year	December 2010 £	December 2009 £
	Trade creditors	-	23
	Other taxes and social security	-	-
		<u>-</u>	<u>23</u>
6	CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	December 2010 £	December 2009 £
	Unsecured	22,000	22,000
	Mortgage Loan	220,658	230,861
		<u>242,658</u>	<u>252,861</u>
7	SHARE CAPITAL	December 2010 £	December 2009 £
	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 2010

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### 8 TRANSACTIONS WITH DIRECTORS

The following loans from directors subsisted during the year ended 31 December 2010

R A Peebles Brown	Balance at start of year	£80,120
	Balance at end of year	£78,037

# CHEDDAR VALLEY BUSINESS SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2010

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### CHEDDAR VALLEY BUSINESS SERVICES LTD

#### TRADING PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2010

Sales	16000
Cost of sales	0
Gross Profit	16000
Administration Costs	0
Rent and Rates	1196
Heat, Light & Power	0
Printing and Stationery	0
Professional Fees	15
Maintenance	65
Bank charges and interest	7194
General expenses	1270
Depreciation	10436
Total	20177
Nett profit/(loss)	(4176)