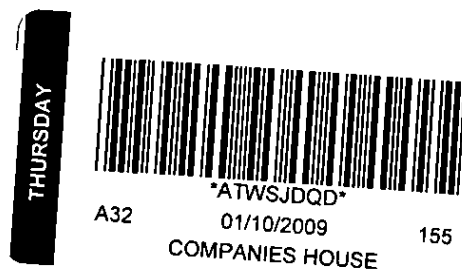


CHEDDAR VALLEY BUSINESS SERVICES LTD.

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2008**

Registered No: 04605838



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 Corner
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 2008.

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 2008 to 31 December 2008	100
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This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



RA Peebles Brown

Secretary

Date: 29th September 2009

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 1985. 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 2008

	Notes	12 Months 2008 £	12 Months 2007 £
TURNOVER		31,901	77,234
Cost of sales		0	0
Gross profit		<u>31,901</u>	<u>77,234</u>
Other operating expenses		36,129	42,815
OPERATING (LOSS)/PROFIT		<u>(4,228)</u>	<u>34,419</u>
Interest payable		<u>15,415</u>	<u>32,679</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1	(19,643)	1,740
Taxation	2	-	331
RETAINED (LOSS)/PROFIT FOR THE YEAR		<u>(19,643)</u>	<u>1,409</u>
STATEMENT OF RETAINED PROFITS/(ACUMULATED LOSSES)			
Retained profit (loss) brought forward		3,793	2,384
Accumulated losses carried forward		<u>(15,850)</u>	<u>3,793</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 2008

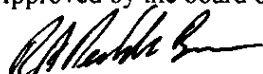
	Notes	31 Dec 2008 £	31 Dec 2007 £
FIXED ASSETS			
Tangible assets	3	309,091	320,489
		<u>309,091</u>	<u>320,489</u>
CURRENT ASSETS			
Debtors	4	20,686	26,501
Cash at bank and in hand		223	1,851
		<u>20,909</u>	<u>28,352</u>
CREDITORS: Amounts falling due within one year	5	(9)	(21,390)
NET CURRENT ASSETS		<u>20,900</u>	<u>6,962</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>329,991</u>	<u>327,489</u>
CREDITORS: Amounts falling due after more than one year	6	262,518	184,831
NET LIABILITIES		<u>67,473</u>	<u>142,620</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		(15,850)	3,793
Directors' Loan Account	8	83,223	138,727
SHAREHOLDERS' FUNDS		<u>67,473</u>	<u>142,620</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard from Smaller Entities (effective January 2005).

The directors have taken advantage of the provisions of Section 249 A(1) of the Companies Act in not having these financial statements audited as we are satisfied that the conditions for this exemption have been met, and the provisions for non exemption under Section 249 B(2) do not apply.

The directors have acknowledged their responsibilities for preparing accounts which give a true and fair view of the company as at 31 December 2008 and of its profit for the period then ended in accordance with the requirements of Section 221 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

Approved by the board on



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 2008

1	PROFIT/(LOSS) ON ORDINARY ACTIVITIES	12 Months 2008 £	12 Months 2007 £
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Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting):

Depreciation – owned assets	11,398	11,400
Depreciation – assets held under hire purchase agreements	-	-
Directors' emoluments and other benefits	4,200	3,850

2	TAXATION	12 Months 2008 £	12 Months 2007 £
	UK corporation tax	-	331
		<hr/> -	<hr/> 331

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 2008	272,500	69,575	3,933	346,008
Additions	0	0	0	0
At 31 December 2008	272,500	69,575	3,933	346,008
DEPRECIATION:				
At 1 January 2008	-	22,813	2,706	25,519
Charge for the year	-	10,416	982	11,398
At 31 December 2008	-	33,229	3,688	36,917
NET BOOK VALUE:				
At 31 December 2008	272,500	36,346	245	309,091

4	DEBTORS	December 2008 £	December 2007 £
	Trade debtors	-	10,077
	Prepayments and accrued income	-	-
	Other debtors	20,686	16,424
		<u>20,686</u>	<u>26,501</u>

CHEDDAR VALLEY BUSINESS SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2008

5	CREDITORS: Amounts falling due within one year	31 December 2008 £	31 December 2007 £
	Trade creditors	9	(274)
	Other taxes and social security	-	3,493
		<u>9</u>	<u>3,219</u>

6	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	December 2008 £	December 2007 £
	Unsecured	22,000	0
	Mortgage Loan	240,518	184,831
		<u>262,518</u>	<u>184,831</u>

7	SHARE CAPITAL	December 2008 £	December 2007 £
	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>

8 TRANSACTIONS WITH DIRECTORS

The following loans from directors subsisted during the year ended 31 December 2008

R A Peebles Brown	Balance at start of year	£138,727
	Balance at end of year	£83,223

CHEDDAR VALLEY BUSINESS SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2008

CHEDDAR VALLEY BUSINESS SERVICES LTD

TRADING PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2008

Sales	31901
Cost of sales	0
Gross Profit	31901
Administration Costs	4200
Rent and Rates	1993
Heat, Light & Power	289
Printing and Stationery	308
Professional Fees	239
Maintenance	1856
Bank charges and interest	16682
General expenses	51544
Depreciation	11398
Total	38634
Nett profit/(loss)	(19643)