

# **CHEDDAR VALLEY BUSINESS SERVICES LTD.**

**REPORT OF THE DIRECTORS AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED  
31 DECEMBER 2011**

Registered No: 04605838



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COMPANIES HOUSE

# 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 2011

### 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 2011 to 31 December 2011	100
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By order of the board



RA Peebles Brown

Secretary

Date

26/9/12

# 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 2011

	Notes	12 Months 2011 £	12 Months 2010 £
TURNOVER		25,060	16,000
Cost of sales		0	0
Gross profit		<u>25,060</u>	<u>16,000</u>
Other operating expenses		18,703	12,982
OPERATING (LOSS)/PROFIT		<u>6,357</u>	<u>3,018</u>
Interest payable		<u>7,192</u>	<u>7,194</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1	(835)	(4,176)
Taxation	2	-	-
RETAINED (LOSS)/PROFIT FOR THE YEAR		<u>(835)</u>	<u>(4,176)</u>
STATEMENT OF RETAINED PROFITS/(ACUMULATED LOSSES)			
Retained profit (loss) brought forward		(16,681)	(12,505)
Accumulated losses carried forward		<u>(17,516)</u>	<u>(16,681)</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 2011

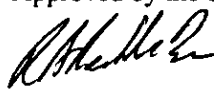
	Notes	31 Dec 2011 £	31 Dec 2010 £
<b>FIXED ASSETS</b>			
Tangible assets	3	355,444	365,980
		<u>355,444</u>	<u>365,980</u>
<b>CURRENT ASSETS</b>			
Debtors	4	22,185	15,307
Cash at bank and in hand		82	(21)
		<u>22,267</u>	<u>15,286</u>
CREDITORS Amounts falling due within one year	5	0	0
NET CURRENT ASSETS		<u>22,267</u>	<u>15,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>377,811</u>	<u>381,266</u>
<b>CREDITORS Amounts falling due after more than one year</b>			
	6	233,597	242,658
		<u>144,214</u>	<u>138,608</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	100	100
Profit and loss account		(17,516)	(17,030)
Revaluation Reserve		77,500	77,500
Directors' Loan Account	8	84,130	78,038
SHAREHOLDERS' FUNDS		<u>144,214</u>	<u>138,608</u>

For the year ending 31<sup>st</sup> December 2011 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

 26/9/12

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 2011

1	PROFIT/(LOSS) ON ORDINARY ACTIVITIES	12 Months 2011 £	12 Months 2010 £
	Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting)		
	Depreciation – owned assets	10,436	10,436
	Depreciation – assets held under hire purchase agreements	-	-
	Directors' emoluments and other benefits	-	-
		<u>          </u>	<u>          </u>

2	TAXATION	12 Months 2010 £	12 Months 2009 £
	UK corporation tax	-	-
		<u>          </u>	<u>          </u>
		<u>          </u>	<u>          </u>

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 2011	272,500	69,575	3,933	346,008
	Additions	0	0	0	0
	Revaluation Reserve	77,500			77,500
	At 31 December 2011	<u>350,000</u>	<u>69,575</u>	<u>3,933</u>	<u>423,508</u>
	<b>DEPRECIATION</b>				
	At 1 January 2011	-	53,595	3,933	57,528
	Charge for the year	-	10,436	0	10,436
	At 31 December 2011	<u>-</u>	<u>64,031</u>	<u>3,933</u>	<u>67,964</u>
	<b>NET BOOK VALUE</b>				
	At 31 December 2011	<u>350,000</u>	<u>5,544</u>	<u>0</u>	<u>355,544</u>



# CHEDDAR VALLEY BUSINESS SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2011

4	DEBTORS	December 2011 £	December 2010 £
	Trade debtors	564	564
	Prepayments and accrued income	-	-
	Other debtors	21,621	14,743
		<u>22,185</u>	<u>15,307</u>
5	CREDITORS Amounts falling due within one year	December 2011 £	December 2010 £
	Trade creditors	-	-
	Other taxes and social security	-	-
		<u>-</u>	<u>-</u>
6	CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	December 2011 £	December 2010 £
	Unsecured	22,000	22,000
	Mortgage Loan	211,597	220,658
		<u>233,597</u>	<u>242,658</u>
7	SHARE CAPITAL	December 2011 £	December 2010 £
	Authorised		
	1000 ordinary shares of £1 each	1000	1000
		<u></u>	<u></u>
	Allotted, issued and fully paid		
	100 ordinary shares of £1 each	100	100
		<u></u>	<u></u>

# CHEDDAR VALLEY BUSINESS SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2011

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### 8 TRANSACTIONS WITH DIRECTORS

The following loans from directors subsisted during the year ended 31 December 2011

R A Peebles Brown	Balance at start of year	£78,037
	Balance at end of year	£84,130

# CHEDDAR VALLEY BUSINESS SERVICES LTD

## NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2011

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### CHEDDAR VALLEY BUSINESS SERVICES LTD

#### TRADING PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2011

Sales	25060
Cost of sales	0
Gross Profit	25060
Administration Costs	0
Rent and Rates	5568
Heat, Light & Power	1416
Printing and Stationery	0
Professional Fees	178
Maintenance	239
Bank charges and interest	7192
General expenses	866
Depreciation	10436
Total	25895
Nett profit/(loss)	(835)