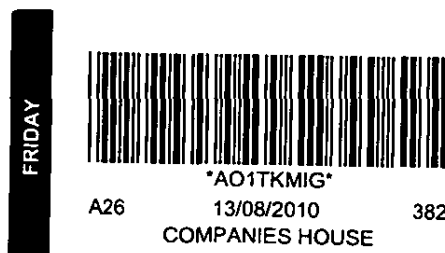


CHEDDAR VALLEY BUSINESS SERVICES LTD.

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2009**

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 2009

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 2009 to 31 December 2009	100
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By order of the board



RA Peebles Brown

Secretary

Date 12th August 2010

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 2009

	Notes	12 Months 2009 £	12 Months 2008 £
TURNOVER		24,480	31,901
Cost of sales		0	0
Gross profit		<u>24,480</u>	<u>31,901</u>
Other operating expenses		13,448	36,129
OPERATING (LOSS)/PROFIT		<u>11,032</u>	<u>(4,228)</u>
Interest payable		<u>7,687</u>	<u>15,415</u>
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	1	3,345	(19,643)
Taxation	2	-	-
RETAINED (LOSS)/PROFIT FOR THE YEAR		<u>3,345</u>	<u>(19,643)</u>
STATEMENT OF RETAINED PROFITS/(ACUMULATED LOSSES)			
Retained profit (loss) brought forward		(15,850)	3,793
Accumulated losses carried forward		<u>(12,505)</u>	<u>(15,850)</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 2009 £	31 Dec 2008 £
FIXED ASSETS			
Tangible assets	3	376,417	309,091
		<u>376,417</u>	<u>309,091</u>
CURRENT ASSETS			
Debtors	4	21,312	20,686
Cash at bank and in hand		22	223
		<u>21,334</u>	<u>20,909</u>
CREDITORS Amounts falling due within one year	5	(23)	(9)
NET CURRENT ASSETS		<u>21,311</u>	<u>20,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>397,728</u>	<u>329,991</u>
CREDITORS Amounts falling due after more than one year	6	252,513	262,518
		<u>145,215</u>	<u>67,473</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account		(12,505)	(15,850)
Revaluation Reserve		77,500	0
Directors' Loan Account	8	80,120	83,223
SHAREHOLDERS' FUNDS		<u>145,215</u>	<u>67,473</u>

For the year ending 31st December 2009 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 12th August 2010



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 2009

1	PROFIT/(LOSS) ON ORDINARY ACTIVITIES	12 Months 2009 £	12 Months 2008 £
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Profit/(loss) on ordinary activities before taxation is stated after charging/(crediting)

Depreciation – owned assets	10,175	11,398
Depreciation – assets held under hire purchase agreements	-	-
Directors' emoluments and other benefits	1,050	4,200

2	TAXATION	12 Months 2009 £	12 Months 2008 £
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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 2009	272,500	69,575	3,933	346,008
Additions	0	0	0	0
Revaluation Reserve				
1 January 2009	77,500			77,500
At 31 December 2009	350,000	69,575	3,933	423,508
DEPRECIATION				
At 1 January 2009	-	33,229	3,688	36,917
Charge for the year	-	9,930	245	10,175
At 31 December 2009	-	43,159	3,933	47,092
NET BOOK VALUE				
At 31 December 2009	350,000	26,416	0	376,416

CHEDDAR VALLEY BUSINESS SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2009

4	DEBTORS	December 2009 £	December 2008 £
	Trade debtors	564	-
	Prepayments and accrued income	-	-
	Other debtors	20,748	20,686
		<u>21,312</u>	<u>20,686</u>
5	CREDITORS Amounts falling due within one year	December 2009 £	December 2008 £
	Trade creditors	23	9
	Other taxes and social security	-	-
		<u>23</u>	<u>9</u>
6	CREDITORS AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	December 2009 £	December 2008 £
	Unsecured	22,000	22,000
	Mortgage Loan	230,861	240,518
		<u>252,861</u>	<u>262,518</u>
7	SHARE CAPITAL	December 2009 £	December 2008 £
	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 2009

8 TRANSACTIONS WITH DIRECTORS

The following loans from directors subsisted during the year ended 31 December 2009

R A Peebles Brown	Balance at start of year	£83,223
	Balance at end of year	£80,120

CHEDDAR VALLEY BUSINESS SERVICES LTD

NOTES TO THE FINANCIAL STATEMENTS

For the Twelve months ended 31 December 2009

CHEDDAR VALLEY BUSINESS SERVICES LTD

TRADING PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2009

Sales	24480
Cost of sales	0
Gross Profit	24480
Administration Costs	1050
Rent and Rates	288
Heat, Light & Power	0
Printing and Stationery	0
Professional Fees	30
Maintenance	63
Bank charges and interest	8045
General expenses	1483
Depreciation	10175
Total	21135
Nett profit/(loss)	3345