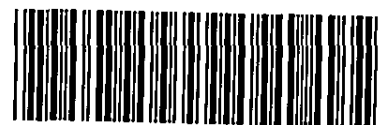


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**KAV INNS LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD END**  
**31st MARCH 2008**

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COMPANIES HOUSE

**KAV INNS LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR END**  
**31st MARCH 2008**

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1	Company Information
2	Report of the Directors
3	Report of the Accountants
4	Profit and Loss Account
6	Balance Sheet
7	Notes to the Financial Statements
Appendix	Operating Statement

**KAV INNS LTD**  
**COMPANY INFORMATION**  
**FOR THE PERIOD ENDED**  
**31st MARCH 2008**

**DIRECTOR** K A Vear

**SECRETARY:** P L Vear

**REGISTERED OFFICE:** 29 Whitley Drive  
Bradshaw  
HALIFAX  
HX2 9SJ

**REGISTERED NUMBER:** 04235419 (England & Wales)

**ACCOUNTANTS:** Oakleaf Business Services  
2nd Floor Suite  
153 Sunbridge Road  
Bradford  
BD1 2PA

**BANKERS.** Lloyds TSB Bank PLC  
Huddersfield

KAV INNS LTD  
REPORT OF THE DIRECTOR  
FOR THE PERIOD END  
31st MARCH 2008

The Directors present their report and the financial statements of the company for the year ended 31st MARCH 2008

**Principal Activity**

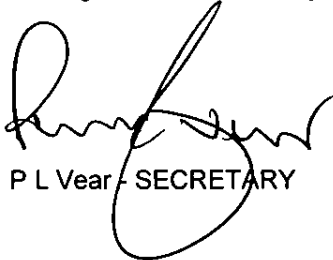
The company retails alcohol & spirits via Public House(s) & is known as KAV Inns Ltd

**Directors & Share Capital**

Those who served as directors during the year covered by this report and their respective shareholdings throughout the year were as follows

	<u>No. of Shares Held</u>
Mr Keith Andrew Vear	100

This revised report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, was approved by the board on 21st July 2008, and signed on its behalf by



P L Vear - SECRETARY

KAV INNS LTD

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD END

31st MARCH 2008

You, as Directors, are responsible for preparing the financial statements for the period ended 31st March 2008 which are set out on pages 4 to 10 and you consider that the company is exempt from an audit under section 249A (2) of the Companies Act 1985

In accordance with your instructions and in order to assist you in fulfilling your statutory responsibilities, we have compiled these financial statements from your accounting records and the information and explanations which you have supplied to us



Oakleaf Business Services  
2nd Floor Suite  
153 Sunbridge Road  
Bradford  
BD1 2PA

14/07/2008

KAV INNS LTD  
PROFIT & LOSS ACCOUNT  
FOR THE PERIOD END  
31st MARCH 2008

	Notes	£	2008 £	£	2007 £
<b>TURNOVER</b>			238,243		245,448
Cost of Sales			<u>115,129</u>		<u>110,298</u>
<b>GROSS PROFIT</b>			123,114		135,150
<b>Other Operating Income</b>			<u>5,586</u>		<u>6,082</u>
			128,700		141,232
<b>Operating Expenses</b>					
Distribution costs			4,162		3,586
Administrative expenses			<u>116,920</u>		<u>114,747</u>
<b>Operating Profit</b>	<b>3</b>		7,618		22,899
Interest Payable			<u>0</u>		<u>0</u>
<b>Profit / (Loss) on ordinary activities before taxation</b>			7,618		22,899
Taxation	<b>4</b>		<u>1,548</u>		<u>4,444</u>
<b>Profit / (Loss) on ordinary activities after taxation retained for the year</b>			6,070		18,455
Retained Profit b/f			82,232		63,777
<b>Retained Profit c/f</b>			<u><u>88,302</u></u>		<u><u>82,232</u></u>

KAV INNS LTD

STATEMENT OF TOTAL RECOGNISED GAINS & LOSSES

FOR THE PERIOD END

31st MARCH 2008

	2008	2007
	£	£
<b>Profit / (loss) for the financial year</b>	6,070	18,455
<b>Total gains &amp; losses recognised since last report</b>	6,070	18,455

NOTE OF HISTORICAL COST PROFITS & LOSSES

FOR THE PERIOD END

31st MARCH 2008

	2008	2007
	£	£
<b>Reported Profit on Ordinary Activities before taxation</b>	7,618	22,899
<b>Historical cost Profit on ordinary activities before taxation</b>	7,618	22,899
<b>Historical cost Profit for the year retained after taxation</b>	6,070	18,455

KAV INNS LTD  
BALANCE SHEET  
31st MARCH 2008

	Notes	£	2008 £	£	2007 £
<b>Fixed Assets</b>					
Tangible Assets	5		<u>10,298</u>		<u>12,116</u>
			10,298		12,116
<b>Current Assets</b>					
Stocks	6	4,111		3,269	
Debtors	7	0		0	
Cash at Bank & in Hand		<u>90,663</u>		<u>105,802</u>	
		94,774		109,071	
<b>Current Liabilities</b>					
Creditors amounts falling due within 1 year	8	<u>16,670</u>		<u>38,855</u>	
<b>Net Current Assets</b>			<u>78,104</u>		<u>70,216</u>
<b>Total Assets less Current Liabilities</b>			88,402		82,332
Creditors amounts falling after more than 1 year			<u>0</u>		<u>0</u>
			88,402		82,332
<b>Capital &amp; Reserves</b>					
Called up share capital	9		100		100
Profit & Loss account			<u>88,302</u>		<u>82,232</u>
<b>Total shareholders' funds</b>	10		<u>88,402</u>		<u>82,332</u>

For the year ended 31st March 2008 the company was entitled to the exemption from audit conferred by Section 249A (1) of the Companies Act 1985 and no notice has been deposited under Section 249B (2) of that Act in relation to its financial statements for that year

The directors acknowledges their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and that these financial statements give a true and fair view of the state of affairs of the company at 31st March 2008 and of its result for the year then ended in accordance with the requirements of the Companies Act 1985 relating to accounts, so far as is applicable to the company

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies and the Financial Reporting Standard for Smaller Entities were revised & approved by the board on 21st July 2008 and signed on its behalf by



Mr Keith Andrew Vear (Director)



KAV INNS LTD  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD END  
31st MARCH 2008

## 1 ACCOUNTING POLICIES

### Accounting convention

The financial statements have been prepared in accordance with applicable Accounting Standards under the historical cost conversation

### Turnover

Turnover represents net invoiced sales of goods, excluding Value Added Tax

### Tangible Fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its its estimated useful life

Fixtures & Fittings	- 15 % on reducing balance
Motor Vehicles	- 25 % on reducing balance

### Stocks

Stock & work in progress are valued at the lower of cost & net realisable value, after making due allowance for obsolete & slow moving items

Costs includes all direct expenditure & an appropriate proportion of fixed & variable overheads

### Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future

### Pensions

The company does not operate a defined contribution pension scheme

## 2 STAFF COSTS

	2008	2007
	£	£
Wages & Salaries	32,874	34,607
Social Security costs	0	0
Other pension costs	0	0
	<u>32,874</u>	<u>34,607</u>

The average monthly number of employees during the year was as follows

	2008	2007
Direct	4	4
Administration	4	4
Directors	1	1
	<u>9</u>	<u>9</u>

KAV INNS LTD  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD END  
31st MARCH 2008

**3 OPERATING PROFIT**

The operating Profit is stated after charging

	2008 £	2007 £
Depreciation	1,818	2,138
	<u>1,818</u>	<u>2,138</u>
Directors' emoluments & other benefits etc	0	0
	<u>0</u>	<u>0</u>

**4 TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows

	2008 £	2007 £
UK Corporation Tax	1,548	4,444
	<u>1,548</u>	<u>4,444</u>

UK Corporation Tax has been charged at 20%

**5 TANGIBLE FIXED ASSETS**

	Leasehold Property £	Fixtures & Fittings £	Vehicles £	Totals £
<b>COST:</b>				
As at 1st April 2007	0	18,587	0	18,587
Additions	0	0	0	0
Disposals	0	0	0	0
31st MARCH 2008	<u>0</u>	<u>18,587</u>	<u>0</u>	<u>18,587</u>
<b>DEPRECIATION</b>				
As at 1st April 2007	0	6,471	0	6,471
Charge for year	0	1,818	0	1,818
Eliminated on disposals	0	0	0	0
31st MARCH 2008	<u>0</u>	<u>8,289</u>	<u>0</u>	<u>8,289</u>
<b>NET BOOK VALUE</b>				
31st MARCH 2008	<u>0</u>	<u>10,298</u>	<u>0</u>	<u>10,298</u>
31st March 2007	<u>0</u>	<u>12,116</u>	<u>0</u>	<u>12,116</u>

There were no Fixed assets held under finance leases & hire purchase contracts during the year

KAV INNS LTD  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD END  
31st MARCH 2008

**6 STOCKS**

	2008	2007
	£	£
Stock on Hand	4,111	3,269
Work in Progress	0	0
	<u>4,111</u>	<u>3,269</u>

**7 DEBTORS:AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008	2007
	£	£
Trade Debtors	0	0
Prepayments & Accrued Income	0	0
	<u>0</u>	<u>0</u>

**8 CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2008	2007
	£	£
Bank loans & overdrafts (see note 11)	0	0
Trade Creditors	0	11,034
Director's Current Account	0	0
Value Added Tax	2,628	2,303
Social Security & Other Taxes	0	0
Corporation Tax Due	1,548	4,444
Accruals	12,494	21,074
	<u>16,670</u>	<u>38,855</u>

KAV INNS LTD  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD END  
31st MARCH 2008

**9 CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal Value £1	2008 £	2007 £
	1000 Ordinary		1,000	1,000
			<u>1,000</u>	<u>1,000</u>

Authorised, issued & fully paid Number	Class	Nominal Value £1	2008 £	2007 £
	100 Ordinary		100	100
			<u>100</u>	<u>100</u>

**10 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2008 £	2007 £
Profit for the financial year	6,070	18,455
Other recognised gains & losses relating to the year (net)	0	0
<b>Net addition to shareholders' funds</b>	<u>6,070</u>	<u>18,455</u>
b/f shareholders' funds	82,332	63,877
Additional shares issued	0	0
Closing shareholders' funds	<u>88,402</u>	<u>82,332</u>
Equity interests	<u>88,402</u>	<u>82,332</u>