Company Registration number 4400461

C & V DEVELOPMENTS LIMITED

Abbreviated Accounts

For the year ended 30 April 2012

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C & V DEVELOPMENTS LIMITED

Financial statements for the year ended 30 April 2012

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C & V DEVELOPMENTS LIMITED

Abbreviated balance sheet as at 30 April 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible assets		**6,194**	6,194
Tangible assets	2	**143,395**	269,572
	2	**149,589**	275,766
Current assets			
Stock		**1,405,955**	1,689,102
Debtors		**6,627**	6,846
Cash at bank and in hand		**490,084**	455,895
		1,902,666	2,151,843
Creditors: amounts falling due within one year		**(976,780)**	(1,240,644)
Net current assets		**925,886**	911,199
Total assets less current liabilities		**1,075,475**	1,186,965
Creditors: amounts falling due after more than one year	3	**(912,865)**	(1,071,343)
Provision for liabilities		**(24,643)**	(24,955)
		137,967	90,667
Capital and reserves			
Called up share capital	4	**200**	200
Profit and loss account		**137,767**	90,467
Shareholders' funds		**137,967**	90,667

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 30 April 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006 No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

Approved by the board of directors on 24 September 2012 and signed on its behalf

Mrs IV Gilholm
Director

Company Registration No. 4400461

The notes on pages 2 to 3 form part of these financial statements

C & V DEVELOPMENTS LIMITED

Notes to the abbreviated accounts for the year ended 30 April 2012

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life The principal rates in use are

Motor vehicles	25% on reducing balance
Equipment, fixtures and fittings	15% on reducing balance
Plant and machinery	15% on reducing balance
Computer equipment	15% on reducing balance

d) Intangible assets

Intangible fixed assets comprise sheep quota which is shown in the financial statements at cost

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

f) Deferred taxation

Deferred tax is provided in respect of the tax effect of all timing differences that have originated but not reversed at the balance sheet date

Deferred tax is measured on a non-discounted basis, at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

g) Hire purchase and lease transactions

Assets acquired under hire purchase agreements and finance leases are capitalised in the balance sheet and are depreciated in accordance with the company's normal policy The outstanding liabilities under such agreements less interest not yet due are included in creditors Interest on such agreements is charged to the profit and loss account over the term of each agreement and represents a constant proportion of the balance of capital repayments outstanding

Rentals under operating leases are charged to the profit and loss account as they fall due

h) Pension scheme

The company provides a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

2 Fixed assets

	Intangible fixed assets £	*Tangible fixed assets* £	*Total* £
Cost:			
At 1 May 2011	6,194	428,071	434,265
Additions	-	25,913	25,913
Disposals	-	(125,500)	(125,500)
At 30 April 2012	**6,194**	**328,484**	**334,678**
Depreciation:			
At 1 May 2011	-	158,499	158,499
Provision for the year	-	26,590	26,590
At 30 April 2012	-	185,089	185,089
Net book value:			
At 30 April 2012	**6,194**	**143,395**	**149,589**
At 30 April 2011	6,194	269,572	275,766

3 Creditors: amounts falling due after more than one year

	2012 £	*2011* £
Bank loans	**900,000**	1,000,000
Net obligations under finance leases and hire purchase contracts	**12,865**	21,343
Other creditors	**-**	50,000
	912,865	1,071,343

4 Called-up share capital

	2012 £	*2011* £
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	**200**	200

5 Controlling party

No single individual has a controlling interest in the company's issued share capital