

**ALVIS BROTHERS (LYE CROSS) LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2010**

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COMPANIES HOUSE

# ALVIS BROTHERS (LYE CROSS) LIMITED

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# **ALVIS BROTHERS (LYE CROSS) LIMITED**

## **DIRECTORS' REPORT**

### ***FOR THE YEAR ENDED 31 MARCH 2010***

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The directors present their report and financial statements for the year ended 31 March 2010

#### **Principal activities and review of the business**

The principal activity of the company is that of purchasing and reselling of milk. It also owns agricultural properties which are let.

#### **Results and dividends**

The results for the year are set out on page 4.

#### **Directors**

The following directors have held office since 1 April 2009:

J Alvis (Senior)

M G Alvis

J Alvis (Junior)

P Alvis

#### **Auditors**

The auditors, Lentells Limited, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

# ALVIS BROTHERS (LYE CROSS) LIMITED

## DIRECTORS' REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 MARCH 2010**

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### Statement of directors' responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent,
- 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with 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.

### Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



J Alvis (Senior)

Director

20/9/10

# **ALVIS BROTHERS (LYE CROSS) LIMITED**

## **INDEPENDENT AUDITORS' REPORT TO ALVIS BROTHERS (LYE CROSS) LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 4 to 11, together with the financial statements of Alvis Brothers (Lye Cross) Limited for the year ended 31 March 2010 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report on abbreviated accounts and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 445 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Philip Stallard FCA (Senior Statutory Auditor)**  
for and on behalf of Lentells Limited

*23 September 2010*

**Chartered Accountants  
Statutory Auditor**

Ash House  
Cook Way  
Bindon Road  
Taunton  
Somerset  
TA2 6BJ

# ALVIS BROTHERS (LYE CROSS) LIMITED

## ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2010

	Notes	2010 £	2009 £
Turnover		8,413,911	8,435,106
Cost of sales		(8,393,498)	(8,285,720)
<b>Gross profit</b>		<b>42,172</b>	<b>171,127</b>
Administrative expenses		(20,491)	(18,398)
<b>Profit on ordinary activities before taxation</b>	<b>2</b>	<b>21,681</b>	<b>152,729</b>
Tax on profit on ordinary activities	<b>3</b>	(4,553)	(32,312)
<b>Profit for the year</b>	<b>8</b>	<b>17,128</b>	<b>120,417</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

# ALVIS BROTHERS (LYE CROSS) LIMITED

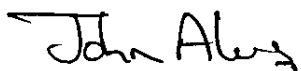
## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	4		239,537		239,537
<b>Current assets</b>					
Debtors	5	3,168,633		4,039,465	
		<u>3,168,633</u>		<u>4,039,465</u>	
Creditors amounts falling due within one year	6	(1,566,783)		(2,454,743)	
<b>Net current assets</b>			<u>1,601,850</u>		<u>1,584,722</u>
<b>Total assets less current liabilities</b>			<u><u>1,841,387</u></u>		<u><u>1,824,259</u></u>
<b>Capital and reserves</b>					
Called up share capital	7		300		300
Profit and loss account	8		<u>1,841,087</u>		<u>1,823,959</u>
<b>Shareholders' funds</b>	9		<u><u>1,841,387</u></u>		<u><u>1,824,259</u></u>

These abbreviated accounts have been prepared in accordance with the special provisions in section 445(3) of the Companies Act 2006 relating to medium-sized companies

Approved by the Board and authorised for issue on 20/09/10



J Alvis (Senior)  
Director

Company Registration No 1091652

# ALVIS BROTHERS (LYE CROSS) LIMITED

## CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2010

	£	2010 £	£	2009 £
Net cash inflow/(outflow) from operating activities		971,989		(542,588)
Taxation		(32,312)		(30,438)
Net cash inflow/(outflow) before management of liquid resources and financing		939,677		(573,026)
Increase/(decrease) in cash in the year		939,677		(573,026)



# ALVIS BROTHERS (LYE CROSS) LIMITED

## NOTES TO THE CASH FLOW STATEMENT

### FOR THE YEAR ENDED 31 MARCH 2010

1	Reconciliation of operating profit to net cash inflow/(outflow) from operating activities	2010	2009
		£	£
	Operating profit	21,681	152,729
	Decrease/(increase) in debtors	870,832	(599,314)
	Increase/(decrease) in creditors within one year	79,476	(96,003)
	<b>Net cash inflow/(outflow) from operating activities</b>	<b>971,989</b>	<b>(542,588)</b>

2	Analysis of net debt	1 April 2009	Cash flow	Other non- 31 March 2010 cash changes
		£	£	£
	Net cash			
	Bank overdrafts	(1,929,180)	939,677	-
	Bank deposits	-	-	-
	<b>Net debt</b>	<b>(1,929,180)</b>	<b>939,677</b>	<b>-</b>

3	Reconciliation of net cash flow to movement in net debt	2010	2009
		£	£
	Increase/(decrease) in cash in the year	939,677	(573,026)
	<b>Movement in net debt in the year</b>	<b>939,677</b>	<b>(573,026)</b>
	Opening net debt	(1,929,180)	(1,356,154)
	<b>Closing net debt</b>	<b>(989,503)</b>	<b>(1,929,180)</b>

# ALVIS BROTHERS (LYE CROSS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold

The company does not depreciate its freehold land and buildings, as the majority of these assets comprise agricultural land with a useable life exceeding 50 years

#### 1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### 1.6 Rental Income

Rental income comprises rents receivable for land

### 2 Operating profit

Operating profit is stated after charging

2010

£

2009

£

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# ALVIS BROTHERS (LYE CROSS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

<b>3</b>	<b>Taxation</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Domestic current year tax</b>		
	U K corporation tax	4,553	32,312
		<u>4,553</u>	<u>32,312</u>
	<b>Current tax charge</b>	<u>4,553</u>	<u>32,312</u>
	<b>Factors affecting the tax charge for the year</b>		
	Profit on ordinary activities before taxation	21,681	152,729
		<u>21,681</u>	<u>152,729</u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21 00% (2009 - 21 16%)	4,553	32,312
		<u>4,553</u>	<u>32,312</u>
	<b>Current tax charge</b>	<u>4,553</u>	<u>32,312</u>
<b>4</b>	<b>Tangible fixed assets</b>		
			<b>Land and buildings Freehold</b>
			<b>£</b>
	<b>Cost</b>		
	At 1 April 2009 & at 31 March 2010		239,537
			<u>239,537</u>
	<b>Depreciation</b>		
	At 1 April 2009 & at 31 March 2010		-
			<u>-</u>
	<b>Net book value</b>		
	At 31 March 2010		239,537
			<u>239,537</u>
	At 1 April 2009		239,537
			<u>239,537</u>
<b>5</b>	<b>Debtors</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	Other debtors	3,168,633	4,039,465
		<u>3,168,633</u>	<u>4,039,465</u>

# ALVIS BROTHERS (LYE CROSS) LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010

6	Creditors amounts falling due within one year	2010 £	2009 £
	Bank loans and overdrafts	989,503	1,929,180
	Trade creditors	548,475	468,999
	Corporation tax	4,553	32,312
	Directors' current accounts	24,252	24,252
		<u>1,566,783</u>	<u>2,454,743</u>

The bank overdraft is secured by a fixed and floating charge over the assets of the company

7	Share capital	2010 £	2009 £
	<b>Authorised</b>		
	500 Ordinary shares of £1 each	<u>500</u>	<u>500</u>
	<b>Allotted, called up and fully paid</b>		
	300 Ordinary shares of £1 each	<u>300</u>	<u>300</u>

8	Statement of movements on profit and loss account	Profit and loss account £
	Balance at 1 April 2009	1,823,959
	Profit for the year	<u>17,128</u>
	Balance at 31 March 2010	<u>1,841,087</u>

9	Reconciliation of movements in shareholders' funds	2010 £	2009 £
	Profit for the financial year	17,128	120,417
	Opening shareholders' funds	<u>1,824,259</u>	<u>1,703,842</u>
	Closing shareholders' funds	<u>1,841,387</u>	<u>1,824,259</u>

# **ALVIS BROTHERS (LYE CROSS) LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2010**

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### **10 Contingent liabilities**

There is a contingent liability in respect of an unlimited composite cross guarantee given to HSBC Bank plc to secure all liabilities of Alvis Brothers Limited to £2,901,174 (2009 - £2,801,830)

There were no other contingent liabilities at 31st March 2010

### **11 Employees**

#### **Number of employees**

There were no employees during the year apart from the directors