

Company Registration No. 02347203 (England and Wales)

CVSI LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004

FIRTH PARISH

CHARTERED ACCOUNTANTS

BRADFORD



**CVSI LIMITED**

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**CVSI LIMITED**  
**ABBREVIATED BALANCE SHEET**  
at 31 March 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Intangible assets	2		21,152		18,783
Tangible assets	2		53,682		48,405
			<u>74,834</u>		<u>67,188</u>
<b>Current assets</b>					
Stocks		29,277		13,470	
Debtors		198,918		205,861	
Cash at bank and in hand		378,953		313,987	
		<u>607,148</u>		<u>533,318</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(220,515)</u>		<u>(169,686)</u>	
<b>Net current assets</b>			386,633		363,632
<b>Total assets less current liabilities</b>			<u>461,467</u>		<u>430,820</u>
<b>Creditors: amounts falling due after more than one year</b>			(4,562)		(2,793)
<b>Provisions for liabilities and charges</b>			<u>(7,741)</u>		<u>(6,489)</u>
			<u>449,164</u>		<u>421,538</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			449,064		421,438
<b>Shareholders' funds - equity interests</b>			<u>449,164</u>		<u>421,538</u>

**CVSI LIMITED**

**ABBREVIATED BALANCE SHEET (CONTINUED)**

**at 31 March 2004**

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 8 June 2004



P G O'Neill  
**Director**

## CVSI LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 March 2004

#### 1 Accounting policies

##### 1.1 Accounting convention

The financial statements have been prepared under the historical cost accounting rules.

##### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

##### 1.3 Turnover

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

##### 1.4 Licences

Licences are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

##### 1.5 Tangible fixed assets and depreciation

Tangible fixed assets 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:

Leasehold land and buildings	over the period of the lease
Plant and machinery	20% reducing balance
Fixtures, fittings & equipment	20% reducing balance
Motor vehicles	25% straight line

##### 1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### 1.7 Stock

Stock is valued at the lower of cost and net realisable value.

##### 1.8 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS 17.

##### 1.9 Deferred taxation

Deferred tax 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.

CVSI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

for the year ended 31 March 2004

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2003	21,880	129,622	151,502
Additions	3,645	21,639	25,284
Disposals	-	(11,350)	(11,350)
At 31 March 2004	25,525	139,911	165,436
<b>Depreciation</b>			
At 1 April 2003	3,097	81,217	84,314
On disposals	-	(11,349)	(11,349)
Charge for the year	1,276	16,361	17,637
At 31 March 2004	4,373	86,229	90,602
<b>Net book value</b>			
At 31 March 2004	21,152	53,682	74,834
At 31 March 2003	18,783	48,405	67,188

3 Share capital

	2004 £	2003 £
<b>Authorised</b>		
100 Ordinary shares of £ 1 each	100	100
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £ 1 each	100	100