

Company Registration No. 02347203 (England and Wales)

CVSI LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005



CVSI LIMITED

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CVSI LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		19,876		21,152
Tangible assets	2		43,814		53,682
			<u>63,690</u>		<u>74,834</u>
Current assets					
Stocks		48,837		29,277	
Debtors		172,029		198,918	
Cash at bank and in hand		442,582		378,953	
		<u>663,448</u>		<u>607,148</u>	
Creditors: amounts falling due within one year		<u>(245,940)</u>		<u>(220,515)</u>	
Net current assets			417,508		386,633
Total assets less current liabilities			<u>481,198</u>		<u>461,467</u>
Creditors: amounts falling due after more than one year			(1,140)		(4,562)
Provisions for liabilities and charges			<u>(6,584)</u>		<u>(7,741)</u>
			<u>473,474</u>		<u>449,164</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			473,374		449,064
Shareholders' funds - equity interests			<u>473,474</u>		<u>449,164</u>

CVSI LIMITED

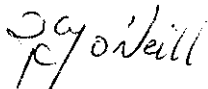
ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2005

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 25 May 2005



P G O'Neill
Director

CVSI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

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:

<i>Leasehold land and buildings</i>	<i>over the period of the lease</i>
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 2005

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2004	25,525	139,911	165,436
Additions	-	4,008	4,008
At 31 March 2005	25,525	143,919	169,444
Depreciation			
At 1 April 2004	4,373	86,229	90,602
Charge for the year	1,276	13,876	15,152
At 31 March 2005	5,649	100,105	105,754
Net book value			
At 31 March 2005	19,876	43,814	63,690
At 31 March 2004	21,152	53,682	74,834

3 Share capital

	2005 £	2004 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100