

COMPANY REGISTRATION NUMBER 3183506

**CAVESWOOD LTD**  
**FINANCIAL STATEMENTS**  
**FOR**  
**30 JUNE 2014**

AMENDING



**ACORN ACCOUNTANCY & TAXATION SERVICES LTD**

Accountants & Tax Consultants  
Great Haven  
Quickbourne Lane  
Northiam, Rye  
East Sussex  
TN31 6QY

**CAVESWOOD LTD**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2014**

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**CAVESWOOD LTD**  
**DIRECTOR'S REPORT**  
**YEAR ENDED 30 JUNE 2014**

The director presents his report and the unaudited financial statements of the company for the year ended 30 June 2014.

**PRINCIPAL ACTIVITIES**

The principal activity of the company is the sale of country sports clothing and equipment including the licensed sale of guns.

**THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY**

The director who served the company during the year together with his beneficial interests, including family holdings, in the shares of the company was as follows:

	<b>Ordinary Shares of £1 each</b>	
	<b>At</b>	<b>At</b>
	<b>30 June 2014</b>	<b>1 July 2013</b>
J L Sivyer	<u>100</u>	<u>100</u>

**SMALL COMPANY PROVISIONS**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

Registered office:  
Great Haven  
Quickbourne Lane  
Northiam  
Rye, East Sussex  
TN31 6QY

Signed by order of the director

G L Tickner  
Company Secretary

Approved by the director on 23 June 2015

**CAVESWOOD LTD**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 JUNE 2014**

	Note	2014 £	2013 £
<b>TURNOVER</b>		<b>308,115</b>	246,770
Cost of sales		<u>240,557</u>	<u>251,428</u>
<b>GROSS PROFIT/(LOSS)</b>		<b>67,558</b>	<b>(4,658)</b>
Administrative expenses		<u>26,758</u>	<u>20,916</u>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>40,800</b>	<b>(25,574)</b>
Tax on profit/(loss) on ordinary activities		<u>4,199</u>	<u>-</u>
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<b><u>36,601</u></b>	<b><u>(25,574)</u></b>

The notes on pages 4 to 7 form part of these financial statements.

# CAVESWOOD LTD

## BALANCE SHEET

30 JUNE 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Tangible assets	4	<u>15,437</u>	<u>18,719</u>
<b>CURRENT ASSETS</b>			
Stocks		70,500	65,830
Debtors	5	21,708	16,057
Cash at bank and in hand		<u>17,570</u>	<u>17,093</u>
		109,778	98,980
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>12,717</u>	<u>31,832</u>
<b>NET CURRENT ASSETS</b>		<u>97,061</u>	<u>67,148</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>112,498</u>	<u>85,867</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	7	<u>93,375</u>	<u>99,945</u>
		<u>19,123</u>	<u>(14,078)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	9	100	100
Profit and loss account	10	<u>19,023</u>	<u>(14,178)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>		<u>19,123</u>	<u>(14,078)</u>

For the year ended 30 June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

These accounts were approved and signed by the director and authorised for issue on 23 June 2015.

J L Sivyer

Company Registration Number: 3183506

The notes on pages 4 to 7 form part of these financial statements.

**CAVESWOOD LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2014**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15%
Fixtures & Fittings	-	15%
Motor Vehicles	-	25%

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Financial instruments**

There are none

**CAVESWOOD LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2014**

**2. OPERATING PROFIT/(LOSS)**

Operating profit/(loss) is stated after charging:

	2014 £	2013 £
Director's remuneration	—	—
Depreciation of owned fixed assets	<u>3,282</u>	<u>4,046</u>

**3. DIVIDENDS**

**Equity dividends**

	2014 £	2013 £
Paid during the year:		
Dividends on equity shares	<u>3,400</u>	<u>3,200</u>

**4. TANGIBLE FIXED ASSETS**

	Plant & Machinery £	Fixtures & Fittings £	Motor Vehicles £	Total £
<b>COST</b>				
At 1 July 2013 and 30 June 2014	<u>30,002</u>	<u>4,074</u>	<u>22,500</u>	<u>56,576</u>
<b>DEPRECIATION</b>				
At 1 July 2013	18,337	1,759	17,761	37,857
Charge for the year	<u>1,750</u>	<u>347</u>	<u>1,185</u>	<u>3,282</u>
At 30 June 2014	<u>20,087</u>	<u>2,106</u>	<u>18,946</u>	<u>41,139</u>
<b>NET BOOK VALUE</b>				
At 30 June 2014	<u>9,915</u>	<u>1,968</u>	<u>3,554</u>	<u>15,437</u>
At 30 June 2013	<u>11,665</u>	<u>2,315</u>	<u>4,739</u>	<u>18,719</u>

**5. DEBTORS**

	2014 £	2013 £
Trade debtors	5,651	—
Other debtors	<u>16,057</u>	<u>16,057</u>
	<u>21,708</u>	<u>16,057</u>

**CAVESWOOD LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2014**

**6. CREDITORS: Amounts falling due within one year**

	2014	2013
	£	£
Trade creditors	–	26,912
Corporation tax	4,198	–
Other taxation	3,157	3,633
Other creditors	5,362	1,287
	<u>12,717</u>	<u>31,832</u>

**7. CREDITORS: Amounts falling due after more than one year**

	2014	2013
	£	£
Bank loans	<u>93,375</u>	<u>99,945</u>

**8. RELATED PARTY TRANSACTIONS**

The company and its associated company Betz Ltd was under the control of Mr Jeremy Sivyver, a director and members of his close family throughout the current and previous year. Mr Jeremy Sivyver is a Director in an associated company Jerand Developments Ltd.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

**9. SHARE CAPITAL**

**Authorised share capital:**

	2014	2013
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**Allotted, called up and fully paid:**

	2014		2013
	No	£	No
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>

**10. PROFIT AND LOSS ACCOUNT**

	2014	2013
	£	£
Balance brought forward	(14,178)	14,596
Profit/(loss) for the financial year	36,601	(25,574)
Equity dividends	(3,400)	(3,200)
Balance carried forward	<u>19,023</u>	<u>(14,178)</u>

**CAVESWOOD LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 30 JUNE 2014**

**11. AMENDING ACCOUNTS**

The revised accounts replace the original accounts.

They are now the statutory accounts.

They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates.

The corporation tax was omitted.

**CAVESWOOD LTD**  
**ACCOUNTANTS' REPORT TO THE DIRECTOR OF CAVESWOOD LTD**  
**YEAR ENDED 30 JUNE 2014**

As described on the balance sheet, the director of the company is responsible for the preparation of the financial statements for the year ended 30 June 2014, which comprise the Profit and Loss Account, Balance Sheet and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

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

ACORN ACCOUNTANCY & TAXATION  
SERVICES LTD

Accountants & Tax Consultants  
Great Haven  
Quickbourne Lane  
Northiam, Rye  
East Sussex  
TN31 6QY

23 June 2015

**CAVESWOOD LTD**  
**DETAILED PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 30 JUNE 2014**

	2014	2013
	£	£
<b>TURNOVER</b>	<b>308,115</b>	<b>246,770</b>
<b>COST OF SALES</b>		
Finished goods	65,830	75,650
Materials	5,837	901
Purchases for resale	239,390	218,737
Subcontract	—	15,910
	<u>311,057</u>	<u>311,198</u>
Closing stock and work-in-progress	—	6,060
Closing stock - finished goods	<u>(70,500)</u>	<u>(65,830)</u>
	<b>240,557</b>	<b>251,428</b>
<b>GROSS PROFIT/(LOSS)</b>	<u><b>67,558</b></u>	<u><b>(4,658)</b></u>
<b>OVERHEADS</b>		
Light and heat	1,760	1,482
Insurance	264	—
Repairs and maintenance	3,003	2,584
Security	603	—
Motor expenses	2,650	2,797
Travel and subsistence	460	—
Telephone & communications	592	490
Printing, stationery and postage	1,028	359
Advertising	1,434	1,638
General expenses	125	524
Licences & Subs	623	395
Accountancy fees	1,250	1,280
Depreciation of plant and machinery	1,750	2,058
Depreciation of fixtures and fittings	347	408
Depreciation of motor vehicles	1,185	1,580
Bank charges	283	239
Credit Card Charges/commission	1,120	848
Loan interest	<u>8,281</u>	<u>4,234</u>
	<b>26,758</b>	<b>20,916</b>
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES</b>	<u><b>40,800</b></u>	<u><b>(25,574)</b></u>