

Abbreviated Accounts for the Year Ended 31 December 2007

for

Cawston Vale Limited

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30/10/2008

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COMPANIES HOUSE

Cawston Vale Limited

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for the Year Ended 31 December 2007**

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Cawston Vale Limited
Company Information
for the Year Ended 31 December 2007

DIRECTORS.	S E Unwin S M Dunn
SECRETARY:	S E Unwin
REGISTERED OFFICE.	4 Reading Road Pangbourne Reading Berkshire RG8 7LY
REGISTERED NUMBER.	4019196 (England and Wales)
ACCOUNTANTS	Geoffrey Cole & Co Chartered Accountants 4 Reading Road Pangbourne Berkshire RG8 7LY
BANKERS:	National Westminster Bank plc PO Box No 78 Reading Berkshire RG1 2EP

Cawston Vale Limited
Abbreviated Balance Sheet
31 December 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	7,811	11,591
Tangible assets	3	-	385
		<u>7,811</u>	<u>11,976</u>
CURRENT ASSETS			
Stocks		159,319	64,989
Debtors		152,218	66,867
		<u>311,537</u>	<u>131,856</u>
CREDITORS			
Amounts falling due within one year	4	329,890	148,804
NET CURRENT LIABILITIES		<u>(18,353)</u>	<u>(16,948)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(10,542)</u>	<u>(4,972)</u>
CREDITORS			
Amounts falling due after more than one year	4	121,014	84,800
NET LIABILITIES		<u>(131,556)</u>	<u>(89,772)</u>
CAPITAL AND RESERVES			
Called up share capital	5	10,000	10,000
Profit and loss account		(141,556)	(99,772)
SHAREHOLDERS' FUNDS		<u>(131,556)</u>	<u>(89,772)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

Cawston Vale Limited

Abbreviated Balance Sheet - continued
31 December 2007

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 of Directors on **30/10/08** and were signed on its behalf by


S M Dunn - Director

The notes form part of these abbreviated accounts

Cawston Vale Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2007

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared under the going concern concept due to the continued support of the directors and creditors

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery	- 25% on cost
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	
and 31 December 2007	35,000
AMORTISATION	
At 1 January 2007	23,409
Charge for year	3,780
	27,189
At 31 December 2007	
NET BOOK VALUE	
At 31 December 2007	7,811
At 31 December 2006	11,591

Cawston Vale Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007**

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	
and 31 December 2007	<u>5,990</u>
DEPRECIATION	
At 1 January 2007	5,605
Charge for year	<u>385</u>
At 31 December 2007	<u>5,990</u>
NET BOOK VALUE	
At 31 December 2007	<u><u>-</u></u>
At 31 December 2006	<u><u>385</u></u>

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	52,437	59,649
Factoring liability	<u>9,858</u>	<u>27,085</u>
	<u>62,295</u>	<u>86,734</u>

5 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value	2007 £	2006 £
4,950	'A' Ordinary	£1	4,950	4,950
4,950	'B' Ordinary	£1	4,950	4,950
100	'C' Ordinary	£1	100	100
			<u>10,000</u>	<u>10,000</u>

Cawston Vale Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007**

6 TRANSACTIONS WITH DIRECTORS

At 31 December 2007, the company owed S E Unwin, a director, £69,832 (2006 £69,832)

S M Dunn is a director of Product Chain Limited which has loaned the company £53,714 (2006 £17,500)

During the year Product Chain Ltd supplied services to Cawston Vale Limited amounting to £997 (2006 £753) As at 31 December 2007 the company owed Product Chain Ltd £15,199 (2006 £14,089)

During the year the company supplied goods to Product Chain (Services) Ltd, of which S M Dunn is a director, amounting to £429,263 (2006 £41,991) As at 31 December 2007 Product Chain (Services) Ltd owed the company £99,160 (2006 £17,890)

During the year Product Chain (Services) Ltd supplied services to Cawston Vale Limited amounting to £67,577 (2006 £3,500) As at 31 December 2007 the company owed Product Chain (Services) Ltd £7,650 (2006 £nil)

The directors have personally guaranteed bank borrowings of £40,000

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cawston Vale Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

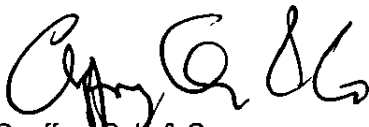
In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company for the year ended 31 December 2007 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report 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 and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2007 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Geoffrey Cole & Co
Chartered Accountants
4 Reading Road
Pangbourne
Berkshire
RG8 7LY

30 October 2008