

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011**

FOR

**CIVVALS LIMITED
COMPANY NO: 4552883**

***PREVIOUSLY KNOWN AS CIVVALS
ELLAM LIMITED***

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CIVVALS LIMITED
PREVIOUSLY KNOWN AS CIVVALS ELLAM LIMITED

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FOR THE YEAR ENDED 31 MAY 2011

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CIVVALS LIMITED
PREVIOUSLY KNOWN AS CIVVALS ELLAM LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2011

DIRECTORS:

S Pollack
L N Fagan
A N Siganporia
M A Kazi

SECRETARY:

S Pollack

REGISTERED OFFICE:

50 Seymour Street
London
W1H 7JG

REGISTERED NUMBER:

04552883 (England and Wales)

CIVVALS LIMITED
PREVIOUSLY KNOWN AS CIVVALS ELLAM LIMITED

ABBREVIATED BALANCE SHEET
31 MAY 2011

		2011	2010
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	2,314,565	402,194
Tangible assets	3	175,259	-
Investments	4	100	100
		<u>2,489,924</u>	<u>402,294</u>
CURRENT ASSETS			
Debtors		1,061,684	307,239
Prepayments and accrued income		-	715
Cash at bank and in hand		328	56,444
		<u>1,062,012</u>	<u>364,398</u>
CREDITORS			
Amounts falling due within one year		<u>811,699</u>	<u>169,072</u>
NET CURRENT ASSETS		<u>250,313</u>	<u>195,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,740,237</u>	<u>597,620</u>
CREDITORS			
Amounts falling due after more than one year		<u>2,000,000</u>	<u>-</u>
NET ASSETS		<u><u>740,237</u></u>	<u><u>597,620</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		<u>740,137</u>	<u>597,520</u>
SHAREHOLDERS' FUNDS		<u><u>740,237</u></u>	<u><u>597,620</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

CIVVALS LIMITED
PREVIOUSLY KNOWN AS CIVVALS ELLAM LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MAY 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 27 February 2012 and were signed on its behalf by



L N Fagan - Director



A N Siganporia - Director

The notes form part of these abbreviated accounts

CIVVALS LIMITED
PREVIOUSLY KNOWN AS CIVVALS ELLAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2011

1 ACCOUNTING POLICIES

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 April 2008)

Preparation of consolidated financial statements

The financial statements contain information about Civvals Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

Turnover represents fees invoiced adjusted for work in progress and is stated net of value added tax

Goodwill

Goodwill is being amortised evenly over its estimated useful life

Tangible fixed assets

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

Land and buildings	- over the term of the lease
Plant and machinery etc	- 20% on cost and 10% on cost

Deferred tax

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

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2010	878,167
Additions	2,000,000
	<hr/>
At 31 May 2011	2,878,167
	<hr/>
AMORTISATION	
At 1 June 2010	475,973
Charge for year	87,629
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At 31 May 2011	563,602
	<hr/>
NET BOOK VALUE	
At 31 May 2011	2,314,565
	<hr/>
At 31 May 2010	402,194
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The company purchased the entire goodwill and assets of Civvals, a partnership in which the directors are partners, for £2 million, payable by the issue of 400,000 redeemable preference shares of £1 each and £1.6 million of deferred consideration

CIVVALS LIMITED
PREVIOUSLY KNOWN AS CIVVALS ELLAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MAY 2011

3 TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>175,259</u>
At 31 May 2011	<u>175,259</u>
NET BOOK VALUE	
At 31 May 2011	<u><u>175,259</u></u>

4. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 June 2010 and 31 May 2011	<u>100</u>
NET BOOK VALUE	
At 31 May 2011	<u>100</u>
At 31 May 2010	<u><u>100</u></u>

The company's investments at the balance sheet date in the share capital of companies include the following

Civvals Financial Services Limited

Nature of business Provision of financial services

	%		
Class of shares	holding	2011	2010
Ordinary	100 00	£	£
Aggregate capital and reserves		<u>116,903</u>	<u>97,111</u>
Profit for the year		<u>54,699</u>	<u>54,284</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
300 (2010 - 100)	"A" Ordinary	25	75	100
100	"B" Ordinary	25	25	-
			<u>100</u>	<u>100</u>

The company re-categorised its share capital into "A" and "B" Ordinary shares, each class to rank in parri passu and subdivided them from £1 shares to 25p shares