

Company Registration No 05766801 (England and Wales)

S&LVS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011



S&LVS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2	116,398		133,027	
Tangible assets	2	156,163		172,094	
		272,561		305,121	
Current assets					
Stocks		26,366		23,137	
Debtors		28,868		25,992	
Cash at bank and in hand		9,499		23,620	
		64,733		72,749	
Creditors' amounts falling due within one year		(54,425)		(53,543)	
Net current assets		10,308		19,206	
Total assets less current liabilities		282,869		324,327	
Creditors' amounts falling due after more than one year		(305,973)		(323,265)	
		(23,104)		1,062	
Capital and reserves					
Called up share capital	3	1,000		1,000	
Profit and loss account		(24,104)		62	
Shareholders' funds		(23,104)		1,062	

S&LVS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2011

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 21 June 2011

L Edwards
Director



Company Registration No 05766801

S&LVS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents the amounts received or receivable for goods and services provided to customers, excluding VAT. Revenue is recognised when the invoice is raised or when the service is provided.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 12 years.

1.4 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:

Fixtures, fittings & equipment	20% straight line
Motor vehicles	20% straight line

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors, compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.5 Stock

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

S&LVS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2010	199,543	226,255	425,798
Additions	-	1,397	1,397
At 31 March 2011	199,543	227,652	427,195
Depreciation			
At 1 April 2010	66,516	54,161	120,677
Charge for the year	16,629	17,328	33,957
At 31 March 2011	83,145	71,489	154,634
Net book value			
At 31 March 2011	116,398	156,163	272,561
At 31 March 2010	133,027	172,094	305,121

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

4 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
L Edwards - Director	-	7,641	15,059	-	(19,793)	2,907
S Edwards - Director	-	7,640	15,058	-	(19,792)	2,906
		15,281	30,117	-	(39,585)	5,813