

Registered Number 05766801

S&LVS LTD

Abbreviated Accounts

31 March 2012

S&LVS LTD

Registered Number 05766801

Balance Sheet as at 31 March 2012

| | Notes | 2012 | 2011 |
|---|-------|----------------|-----------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible | 2 | 93,118 | 116,398 |
| Tangible | 3 | <u>278,741</u> | <u>156,163</u> |
| Total fixed assets | | 371,859 | 272,561 |
| Current assets | | | |
| Stocks | | 23,000 | 26,366 |
| Debtors | | 19,429 | 28,868 |
| Cash at bank and in hand | | 15,987 | 9,499 |
| Total current assets | | <u>58,416</u> | <u>64,733</u> |
| Creditors: amounts falling due within one year | | (56,528) | (54,425) |
| Net current assets | | 1,888 | 10,308 |
| Total assets less current liabilities | | <u>373,747</u> | <u>282,869</u> |
| Creditors: amounts falling due after one year | | (357,158) | (305,973) |
| Total net Assets (liabilities) | | 16,589 | (23,104) |
| Capital and reserves | | | |
| Called up share capital | | 1,000 | 1,000 |
| Profit and loss account | | <u>15,589</u> | <u>(24,104)</u> |
| Shareholders funds | | <u>16,589</u> | <u>(23,104)</u> |

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 December 2012

And signed on their behalf by:

L Edwards, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years. Stock is valued at the lower of cost and net realisable value.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|--------------------------------|----------------------|
| Land and Buildings - Leasehold | 0.00% Straight Line |
| Fixtures and Fittings | 20.00% Straight Line |
| Motor Vehicles | 20.00% Straight Line |

2 Intangible fixed assets

| | |
|-------------------|----------------|
| Cost Or Valuation | £ |
| At 31 March 2011 | 199,543 |
| At 31 March 2012 | <u>199,543</u> |

| | |
|------------------|----------------|
| Depreciation | |
| At 31 March 2011 | 83,145 |
| Charge for year | 23,280 |
| At 31 March 2012 | <u>106,425</u> |

| | |
|------------------|---------------|
| Net Book Value | |
| At 31 March 2011 | 116,398 |
| At 31 March 2012 | <u>93,118</u> |

3 Tangible fixed assets

| | |
|------------------|----------------|
| Cost | £ |
| At 31 March 2011 | 227,652 |
| additions | 133,325 |
| disposals | |
| revaluations | |
| transfers | |
| At 31 March 2012 | <u>360,977</u> |

| | |
|------------------|----------------|
| Depreciation | |
| At 31 March 2011 | 71,489 |
| Charge for year | 10,747 |
| on disposals | |
| At 31 March 2012 | <u>82,236</u> |
| Net Book Value | |
| At 31 March 2011 | 156,163 |
| At 31 March 2012 | <u>278,741</u> |

Investment properties are included on 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 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.

Creditors: amounts falling due after more than one

³ year

Total amounts repayable by instalments which are due in more than five years - £223,563 (2011 - £240,213).