

Company Registration No. 05766801 (England and Wales)

S & LVS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

S & LVS LIMITED

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S & LVS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		46,558		69,838
Tangible assets	2		291,335		298,265
			<u>337,893</u>		<u>368,103</u>
Current assets					
Stocks		8,274		15,931	
Debtors		51,073		46,585	
Cash at bank and in hand		5,464		6,112	
		<u>64,811</u>		<u>68,628</u>	
Creditors: amounts falling due within one year		<u>(148,618)</u>		<u>(126,955)</u>	
Net current liabilities			<u>(83,807)</u>		<u>(58,327)</u>
Total assets less current liabilities			254,086		309,776
Creditors: amounts falling due after more than one year	3		<u>(278,684)</u>		<u>(325,983)</u>
			<u>(24,598)</u>		<u>(16,207)</u>
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(25,598)</u>		<u>(17,207)</u>
Shareholders' funds			<u>(24,598)</u>		<u>(16,207)</u>

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ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2014

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 11 December 2014

Mrs L Edwards
Director

Company Registration No. 05766801

S & LVS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

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 10 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:

Land and buildings Leasehold	
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.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2	Fixed assets	Intangible assets	Tangible assets	Total
		assets £	£	£
	Cost			
	At 1 April 2013	199,543	397,711	597,254
	Additions	-	10,961	10,961
	At 31 March 2014	199,543	408,672	608,215
	Depreciation			
	At 1 April 2013	129,705	99,446	229,151
	Charge for the year	23,280	17,891	41,171
	At 31 March 2014	152,985	117,337	270,322
	Net book value			
	At 31 March 2014	46,558	291,335	337,893
	At 31 March 2013	69,838	298,265	368,103
3	Creditors: amounts falling due after more than one year		2014	2013
			£	£
	Analysis of loans repayable in more than five years			
	Total amounts repayable by instalments which are due in more than five years		185,865	206,607
4	Share capital		2014	2013
			£	£
	Allotted, called up and fully paid			
	1,000 Ordinary shares of £1 each		1,000	1,000

S & LVS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

5 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 -	-	14,023	13,933	-	(14,023)	13,933
S Edwards -	-	14,024	13,934	-	(14,024)	13,934
		<u>28,047</u>	<u>27,867</u>	<u>-</u>	<u>(28,047)</u>	<u>27,867</u>

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