

COMPANY REGISTRATION NUMBER 4263173

**EARTHYARD LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR**  
**30 NOVEMBER 2009**

WEDNESDAY



\*A1ZTVNTE\*  
A44 29/09/2010 131  
COMPANIES HOUSE

**EARTHYARD LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2009**

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

**EARTHYARD LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 NOVEMBER 2009**

	Note	2009		2008	
		£	£	£	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			78,375		-
Investments			<u>1,710,000</u>		<u>1,780,000</u>
			<u>1,788,375</u>		<u>1,780,000</u>
<b>CURRENT ASSETS</b>					
Stocks		200,000		240,000	
Debtors		24,104		78,375	
Cash at bank and in hand		<u>2</u>		<u>2</u>	
		<u>224,106</u>		<u>318,377</u>	
<b>CREDITORS: Amounts falling due within one year</b>	<b>3</b>	<u>1,392,636</u>		<u>1,257,062</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,168,530)</u>		<u>(938,685)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>619,845</b>		<b>841,315</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>4</b>		<b>450,032</b>		<b>531,645</b>
<b>PROVISIONS FOR LIABILITIES</b>			<u>5,612</u>		<u>-</u>
			<u>164,201</u>		<u>309,670</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>6</b>		<b>2</b>		<b>2</b>
Revaluation reserve			<b>161,613</b>		<b>211,613</b>
Profit and loss account			<u>2,586</u>		<u>98,055</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>164,201</u>		<u>309,670</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 6 form part of these abbreviated accounts.

**EARTHYARD LIMITED**

**ABBREVIATED BALANCE SHEET *(continued)***

**30 NOVEMBER 2009**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act


The directors acknowledge their responsibilities for

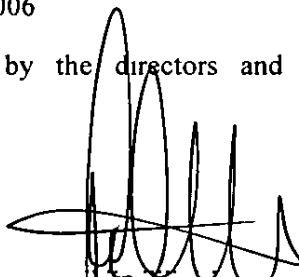
- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on

28 SEP 2010

  
MR J TRUMAN

  
MR J S CLARK

Company Registration Number 4263173

**EARTHYARD LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2009**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment - 10 years straight line

**Investment properties**

Investment properties are valued annually and shown in the accounts at valuation. Net surpluses are credited to revaluation reserves. Deficits that arise on revaluation which are expected to be permanent are written off to profit and loss account

**Work in progress**

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress

**Pension costs**

The company operates a defined contribution pension scheme for its directors. The assets of the scheme are held separately from those of the company. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

**EARTHYARD LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2009**

**1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Going concern**

These financial statements have been prepared on a going concern basis.

**Operating leases**

Assets leased under operating leases are included in tangible fixed assets and are depreciated over their useful lives. Rental income from operating leases is included in the profit and loss account on a straight line basis over the period of the lease.

**2. FIXED ASSETS**

	Tangible Assets £	Investments £	Total £
<b>COST OR VALUATION</b>			
At 1 December 2008	–	1,780,000	1,780,000
Additions	82,500	92,753	175,253
Revaluation	–	(162,753)	(162,753)
<b>At 30 November 2009</b>	<u>82,500</u>	<u>1,710,000</u>	<u>1,792,500</u>
<b>DEPRECIATION</b>			
Charge for year	4,125	–	4,125
<b>At 30 November 2009</b>	<u>4,125</u>	–	<u>4,125</u>
<b>NET BOOK VALUE</b>			
<b>At 30 November 2009</b>	<u>78,375</u>	<u>1,710,000</u>	<u>1,788,375</u>
At 30 November 2008	–	1,780,000	1,780,000

Included in the above are assets leased to third parties under operating leases at a cost of £82,500 less accumulated depreciation of £4,125.

**EARTHYARD LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2009**

**2. FIXED ASSETS** *(continued)*

The Investment property known as Unit 25 Sunrise Business Park, Blandford Forum was revalued on 30 November 2009 by the directors. It is included at market valuation of £ 1,050,000 (2008 £1,100,000)

The Investment property known as Unit 5b Sunrise Business Park, Blandford Forum was revalued on 30 November 2009 by the directors. It is included at market valuation of £280,000 (2008 £280,000)

The Investment property known as Unit 8 Sunrise Business Park, Blandford Forum was revalued on 30 November 2009 by the directors. It is included at market valuation of £380,000 (2008 £400,000)

**3. CREDITORS: Amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2009	2008
	£	£
Bank loans and overdrafts	<u>1,276,332</u>	<u>1,214,984</u>

**4. CREDITORS: Amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2009	2008
	£	£
Bank loans and overdrafts	<u>170,240</u>	<u>231,852</u>

**5. RELATED PARTY TRANSACTIONS**

The directors have given personal guarantees in respect of bank borrowings. During the year, the company paid expenses on behalf of Manic Monster Warehouse Limited, a company in which Mr J Truman and Mr J Clark are the majority shareholders, totalling £6315. The company also charged rents to Manic Monster Warehouse Limited of £4,125. Manic Monster Warehouse Limited paid £18,307 in respect of property repairs and improvements on behalf of Earthyard Limited. The amount owed to Manic Monster Warehouse Limited at the year end amounted to £11,126.

**6. SHARE CAPITAL****Authorised share capital:**

	2009	2008
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**EARTHYARD LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 NOVEMBER 2009**

**6. SHARE CAPITAL** *(continued)*

**Allotted, called up and fully paid:**

	2009		2008	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>