

REGISTERED NUMBER: 04263173 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 30 November 2012

for

Earthyard Limited

Earthyard Limited (Registered number: 04263173)

Contents of the Abbreviated Accounts
for the Year Ended 30 November 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Earthyard Limited

Company Information
for the Year Ended 30 November 2012

DIRECTORS: J S Clark
J Truman

SECRETARY: J Truman

REGISTERED OFFICE: The Old Dryer
Hinton Business Park
Tarrant Hinton
Blandford Forum
Dorset
DT11 8JF

REGISTERED NUMBER: 04263173 (England and Wales)

ACCOUNTANTS: KingsBere Accountants
The Old Dryer
Hinton Business Park
Tarrant Hinton

Earthyard Limited (Registered number: 04263173)

Abbreviated Balance Sheet

30 November 2012

		30.11.12		30.11.11	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		53,625		61,875
Investment property	3		1,050,000		1,050,000
			1,103,625		1,111,875
CURRENT ASSETS					
Stocks		137,500		275,000	
Debtors		47,077		56,559	
Cash at bank and in hand		330		2	
		184,907		331,561	
CREDITORS					
Amounts falling due within one year	4	702,984		851,366	
NET CURRENT LIABILITIES					
			(518,077)		(519,805)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			585,548		592,070
CREDITORS					
Amounts falling due after more than one year	4		275,914		348,849
NET ASSETS					
			309,634		243,221

The notes form part of these abbreviated accounts

Page 2

continued...

Earthyard Limited (Registered number: 04263173)

Abbreviated Balance Sheet - continued

30 November 2012

	Notes	30.11.12 £	£	30.11.11 £	£
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Revaluation reserve			161,613		161,613
Profit and loss account			148,019		81,606
SHAREHOLDERS' FUNDS			<u>309,634</u>		<u>243,221</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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 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 28 August 2013 and were signed on its behalf by:

J S Clark - Director

J Truman - Director

The notes form part of these abbreviated accounts

Page 3

Notes to the Abbreviated Accounts
for the Year Ended 30 November 2012

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain 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, excluding 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 for on-going services is recognised by reference to the stage of completion.

Tangible fixed assets

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

Equipment - 10% on cost

Investment property

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

Work in progress

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

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2012

1. **ACCOUNTING POLICIES - continued**

Deferred tax

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:

Provision is made for tax 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.

Operating leases

Assets held under operating leases are included within 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.

Earthyard Limited (Registered number: 04263173)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 November 2012

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 December 2011 and 30 November 2012	<u>82,500</u>
DEPRECIATION	
At 1 December 2011	20,625
Charge for year	<u>8,250</u>
At 30 November 2012	<u>28,875</u>
NET BOOK VALUE	
At 30 November 2012	<u>53,625</u>
At 30 November 2011	<u>61,875</u>

3. **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 December 2011 and 30 November 2012	<u>1,050,000</u>
NET BOOK VALUE	
At 30 November 2012	<u>1,050,000</u>
At 30 November 2011	<u>1,050,000</u>

4. **CREDITORS**

Creditors include an amount of £ 564,243 (30.11.11 - £ 812,280) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.12 £	30.11.11 £
2	Ordinary	1.00	<u>2</u>	<u>2</u>

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 1072 of the Companies Act 2006.