

Registered Number 04263173

Earthyard Limited

Abbreviated Accounts

30 November 2011

Earthyard Limited

Registered Number 04263173

Company Information

Registered Office:

Kings Lodge
Wimborne Road
Blandford
Dorset
DT11 9HN

Reporting Accountants:

KingsBere Accountants

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

Earthyard Limited

Registered Number 04263173

Balance Sheet as at 30 November 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	61,875	70,125
Investment property	3	1,050,000	1,430,000
		<u>1,111,875</u>	<u>1,500,125</u>
Current assets			
Stocks		275,000	200,000
Debtors		56,559	103,259
Cash at bank and in hand	2	2	2
Total current assets		<u>331,561</u>	<u>303,261</u>
Creditors: amounts falling due within one year	4	(851,366)	(1,241,995)
Net current assets (liabilities)		(519,805)	(938,734)
Total assets less current liabilities		<u>592,070</u>	<u>561,391</u>
Creditors: amounts falling due after more than one year	4	(348,849)	(341,130)
Provisions for liabilities		0	(6,877)
Total net assets (liabilities)		<u>243,221</u>	<u>213,384</u>
Capital and reserves			
Called up share capital	5	2	2
Revaluation reserve		161,613	161,613
Profit and loss account		81,606	51,769
		<u>243,221</u>	<u>213,384</u>

Shareholders funds

243,221

213,384

- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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 29 August 2012

And signed on their behalf by:

J S Clark, Director

J Truman, 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 30 November 2011

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.

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.

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.

Depreciation

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

estimated useful lives.

Plant and machinery 10% on cost

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 December 2010	-	<u>82,500</u>
At 30 November 2011	-	<u>82,500</u>
Depreciation		
At 01 December 2010		12,375
Charge for year	-	<u>8,250</u>
At 30 November 2011	-	<u>20,625</u>
Net Book Value		
At 30 November 2011		61,875
At 30 November 2010	-	<u>70,125</u>

3 **Investment Property**

	£
Cost Or Valuation	
At 01 December 2010	1,430,000
Additions	5,009
Disposals	(380,000)
Revaluations	<u>(5,009)</u>
At 30 November 2011	<u>1,050,000</u>
Net Book Value	
At 30 November 2011	1,050,000
At 30 November 2010	<u>1,430,000</u>

4 **Creditors**

	2011	2010
	£	£
Secured Debts	812,280	1,225,573

5 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

