

COMPANY REGISTRATION NUMBER 4263173

EARTHYARD LIMITED
ABBREVIATED ACCOUNTS
FOR
30 NOVEMBER 2008



PINDER COX
Chartered Certified Accountants
5B Sunrise Business Park
Higher Shaftesbury Road
Blandford Forum
Dorset
DT11 8ST

EARTHYARD LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2008

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

EARTHYARD LIMITED
ABBREVIATED BALANCE SHEET
30 NOVEMBER 2008

	Note	2008 £	£	2007 £	£
FIXED ASSETS					
Investments	2		1,780,000		1,771,680
CURRENT ASSETS					
Stocks		240,000		897,814	
Debtors		78,375		60,503	
Cash at bank and in hand		2		2	
		<u>318,377</u>		<u>958,319</u>	
CREDITORS: Amounts falling due within one year	3	<u>1,257,062</u>		<u>827,207</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(938,685)</u>		<u>131,112</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			841,315		1,902,792
CREDITORS: Amounts falling due after more than one year	4		531,645		958,504
			<u>309,670</u>		<u>944,288</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		2		2
Revaluation reserve			211,613		511,613
Profit and loss account			98,055		432,673
SHAREHOLDERS' FUNDS			<u>309,670</u>		<u>944,288</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

EARTHYARD LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2008

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:


- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 226, 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 VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on, and are signed on their behalf by:

26 AUG 2009


.....
MR J TRUMAN


.....
MR J S CLARK

EARTHYARD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2008

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 January 2007).

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.

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:

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.

EARTHYARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2008

1. ACCOUNTING POLICIES *(continued)*

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Investments £
COST OR VALUATION	
At 1 December 2007	1,771,680
Additions	547,475
Revaluation	<u>(539,155)</u>
At 30 November 2008	<u>1,780,000</u>
NET BOOK VALUE	
At 30 November 2008	<u>1,780,000</u>
At 30 November 2007	<u>1,771,680</u>

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

The Investment property known as Unit 5b Sunrise Business Park, Blandford Forum was included for the first time last year at the actual purchase price of £371,680. The directors revalued this property on 30 November 2008 and is included at market valuation of £280,000.

The investment property known as Unit 8 Sunrise Business Park, Blandford Forum has been included for the first time this year. The property was purchased for £499,950 however, the directors revalued the property on 30 November 2008 and is included at market valuation of £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:

	2008 £	2007 £
Bank loans and overdrafts	<u>1,214,984</u>	<u>792,241</u>

EARTHYARD LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2008

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:

	2008	2007
	£	£
Bank loans and overdrafts	<u>231,852</u>	<u>260,005</u>

5. RELATED PARTY TRANSACTIONS

The directors have given personal guarantees in respect of bank borrowings.

6. SHARE CAPITAL

Authorised share capital:

	2008	2007
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>