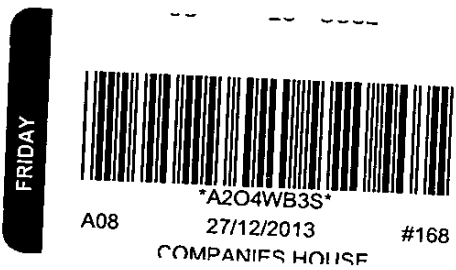


REGISTERED NUMBER 01005650 (England and Wales)

Abbreviated Unaudited Accounts
for the Year Ended 31 March 2013
for
Eastfield Enterprises Limited



Eastfield Enterprises Limited (Registered number 01005650)

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for the Year Ended 31 March 2013**

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Eastfield Enterprises Limited
Company Information
for the Year Ended 31 March 2013

DIRECTORS

D R Dowson
Ms C K Dowson

SECRETARY

Ms C K Dowson

REGISTERED OFFICE

Moorland Way
Tritton Road
Lincoln
LN6 7JP

REGISTERED NUMBER

01005650 (England and Wales)

ACCOUNTANTS

Wright Vigar Limited
Chartered Accountants & Business Advisers
15 Newland
Lincoln
Lincolnshire
LN1 1XG

Eastfield Enterprises Limited (Registered number 01005650)

Abbreviated Balance Sheet
31 March 2013

		2013		2012 as restated	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		191,652		167,427
Investment property	3		1,944,018		1,894,018
			<u>2,135,670</u>		<u>2,061,445</u>
CURRENT ASSETS					
Stocks		166,888		172,055	
Debtors		180,591		199,670	
Cash in hand		1,306,532		1,503,894	
		<u>1,654,011</u>		<u>1,875,619</u>	
CREDITORS					
Amounts falling due within one year		<u>189,787</u>		<u>302,654</u>	
NET CURRENT ASSETS			<u>1,464,224</u>		<u>1,572,965</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,599,894</u>		<u>3,634,410</u>
CAPITAL AND RESERVES					
Called up share capital	4		7,100		7,100
Revaluation reserve			914,406		914,406
Profit and loss account			2,678,388		2,712,904
SHAREHOLDERS' FUNDS			<u>3,599,894</u>		<u>3,634,410</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- 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 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 1 November 2013 and were signed on its behalf by


D R Dowson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

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

Turnover represents the value of goods and services invoiced during the year, excluding value added tax. Income from the rental of investment properties are excluded from turnover and included in other operating income.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Depreciation is not provided on freehold land and buildings. In the opinion of the directors, buildings have suffered no impairment to cost as shown and that a depreciation charge would be immaterial.

Investment property

Freehold investment properties are stated at market value in accordance with Statement of Standard Accounting Practice Note 19. The properties were last valued by the directors on an open market basis on 31 March 2009.

Each property is valued individually, rather than as part of a portfolio, and any surpluses arising are reflected in the investment property revaluation reserve. No depreciation is provided on these properties.

The Companies Act 2006 requires all properties to be depreciated. However, this requirement conflicts with the generally accepted accounting principle set out in SSAP 19. The directors consider that, because these properties are not held for consumption, but for their investment potential, to depreciate them would not give a true and fair view and that it is necessary to adopt SSAP 19 in order to give a true and fair view.

If this departure from the Act had not been made, the profit for the financial year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified, because depreciation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Eastfield Enterprises Limited (Registered number: 01005650)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	494,479
Additions	40,561
Disposals	(16,100)
At 31 March 2013	<u>518,940</u>
DEPRECIATION	
At 1 April 2012	327,052
Charge for year	14,870
Eliminated on disposal	(14,634)
At 31 March 2013	<u>327,288</u>
NET BOOK VALUE	
At 31 March 2013	<u>191,652</u>
At 31 March 2012	<u>167,427</u>

3 INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2012	1,894,018
Additions	50,000
At 31 March 2013	<u>1,944,018</u>
NET BOOK VALUE	
At 31 March 2013	<u>1,944,018</u>
At 31 March 2012	<u>1,894,018</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2013 £	2012 as restated £
7,100	Ordinary	£1	<u>7,100</u>	<u>7,100</u>

5 TRANSACTIONS WITH DIRECTORS

Sales on a normal trading basis during the year were, Mr D R Dowson £5,432 (2012 £5,153) and Ms C K Dowson £81 (2012 £162)

Included within creditors due within one year are loans due from the company to the directors' of the company as follows -

D R Dowson £3,970 (2012 £127,236), Ms C K Dowson £58,615 (2012 £68,007)

Included within trade debtors are balances owed by Mr DR Dowson of £Nil (2012 £301) and Ms C K Dowson of £Nil (2012 £Nil)

Eastfield Enterprises Limited (Registered number 01005650)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

6 RELATED PARTY DISCLOSURES

During the year, dividends of £9,958 were paid to C K Dowson and £90,042 to D R Dowson

Management charges of £100,000 were invoiced to Hindles of Lincoln Limited during the year (2012 £75,000)

During the year the company purchased and sold goods and services on a normal trading basis with associated companies as follows -

Sales - Hindles of Lincoln Limited (excluding management charges) £46,629 (2012 £55,306), Lindum Auto Electrical Limited £Nil (2012 £3,327),

Purchases - Hindles of Lincoln Limited £690 (2012 £3,801), Lindum Auto Electrical Limited £67 (2012 £800)

Also during the year the company purchased a building for £50,000 from Lindum Auto Electrical Limited on an arms length basis

Balances due from associated companies at the balance sheet date were as follows -

Hindles of Lincoln Limited £121,658 (2012 £100,611), Lindum Auto Electrical Limited £Nil (2012 £160),

Balances due to associated companies at the balance sheet date were as follows -

Hindles of Lincoln Limited £423 (2012 £1,084), Lindum Auto Electrical Limited £Nil (2012 £24),