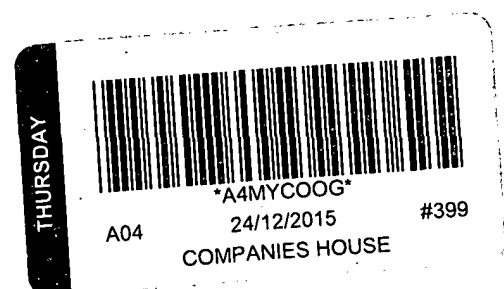


Abbreviated Unaudited Accounts
for the Year Ended 31 March 2015
for
Eastfield Enterprises Limited



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for the Year Ended 31 March 2015

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Eastfield Enterprises Limited

Company Information
for the Year Ended 31 March 2015

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

Abbreviated Balance Sheet
31 March 2015

	Notes	2015	2014
		£	£
FIXED ASSETS			
Tangible assets	2	174,112	181,021
Investment property	3	2,122,321	2,122,321
		<u>2,296,433</u>	<u>2,303,342</u>
CURRENT ASSETS			
Stocks		167,545	167,899
Debtors		275,965	197,113
Cash in hand		1,069,286	1,224,076
		<u>1,512,796</u>	<u>1,589,088</u>
CREDITORS			
Amounts falling due within one year		355,946	268,951
NET CURRENT ASSETS		<u>1,156,850</u>	<u>1,320,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u><u>3,453,283</u></u>	<u><u>3,623,479</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	7,100	7,100
Revaluation reserve		914,406	914,406
Profit and loss account		2,531,777	2,701,973
SHAREHOLDERS' FUNDS		<u><u>3,453,283</u></u>	<u><u>3,623,479</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (b) 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 30 October 2015 and were signed on its behalf by:



D R Dowson - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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 director's, 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 are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	507,017
Additions	2,751
Disposals	(7,695)
	<hr/>
At 31 March 2015	502,073
	<hr/>
DEPRECIATION	
At 1 April 2014	325,996
Charge for year	9,603
Eliminated on disposal	(7,638)
	<hr/>
At 31 March 2015	327,961
	<hr/>
NET BOOK VALUE	
At 31 March 2015	174,112
	<hr/>
At 31 March 2014	181,021
	<hr/>

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 April 2014 and 31 March 2015	2,122,321
	<hr/>
NET BOOK VALUE	
At 31 March 2015	2,122,321
	<hr/>
At 31 March 2014	2,122,321
	<hr/>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
7,100	Ordinary	£1	£ 7,100	£ 7,100
			<hr/>	<hr/>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Sales on a normal trading basis during the year were; Mr D R Dowson £6,829 (2014: £10,306) and Ms C K Dowson £148 (2014: £2,665).

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

D R Dowson £162,033 (2014: £86,209); Ms C K Dowson £10,161 (2014: £25,389).

Included within trade debtors are balances owed by Mr DR Dowson of £4,189 (2014: £585) and Ms C K Dowson of £Nil (2014: £2,587).

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

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 (2014: £100,000)

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) £47,615 (2014: £45,256);

Purchases:- Hindles of Lincoln Limited £1,825 (2014: £4,294);

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

Hindles of Lincoln Limited £131,313 (2014: £128,735);

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

Hindles of Lincoln Limited £Nil (2014: £1,953);