

Company Registration No. 03008641 (England and Wales)

EARLVIEW PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2012

EARLVIEW PROPERTIES LIMITED

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EARLVIEW PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

	Notes	2012 £	£	2011 £	£
Fixed assets					
Tangible assets	2		200,000		225,000
Current assets					
Stocks		1,201,966		1,205,089	
Debtors		124,542		100,000	
Cash at bank and in hand		17,294		20,470	
		1,343,802		1,325,559	
Creditors: amounts falling due within one year		(682,461)		(744,813)	
Net current assets			661,341		580,746
Total assets less current liabilities			861,341		805,746
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			-		1,147
Profit and loss account			861,339		804,597
Shareholders' funds			861,341		805,746

For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 June 2013

J E Hance
Director

P J Sheppard
Director

Company Registration No. 03008641

EARLVIEW PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents sale of properties and rental income net of VAT.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% Straight line
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 October 2011	226,635
Revaluation	(25,000)
	<hr/>
At 1 October 2011 & at 30 September 2012	201,635
	<hr/>
Depreciation	
At 1 October 2011 & at 30 September 2012	1,635
	<hr/>
Net book value	
At 30 September 2012	<hr/> <hr/> 200,000
At 30 September 2011	<hr/> <hr/> 225,000

EARLVIEW PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2

4 Transactions with directors

During the year, the company advanced £57,500 (2011: £Nil) to Mr J Hance, a director. Interest of £176 (2011:£Nil) was charged. At the year end, £24,542 (2011: £Nil) was owed to the company.

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