

Company Registration No 03008641 (England and Wales)

EARLVIEW PROPERTIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2010



EARLVIEW PROPERTIES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

EARLVIEW PROPERTIES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2010

	Notes	2010 £	£	2009 £	£
Fixed assets					
Tangible assets	2	225,000		225,000	
Current assets					
Stocks		1,762,971		1,832,571	
Debtors		128,643		130,065	
Cash at bank and in hand		54,853		5,710	
		<u>1,946,467</u>		<u>1,968,346</u>	
Creditors: amounts falling due within one year		<u>(1,445,153)</u>		<u>(1,526,170)</u>	
Net current assets			501,314		442,176
Total assets less current liabilities			<u>726,314</u>		<u>667,176</u>
Capital and reserves					
Called up share capital	3		2		2
Revaluation reserve			1,147		1,147
Profit and loss account			725,165		666,027
Shareholders' funds			<u>726,314</u>		<u>667,176</u>

For the financial year ended 30 September 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 27 June 2011


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 2010

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings 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 or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation 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 or valuation	
At 1 October 2009 & at 30 September 2010	226,635
Depreciation	
At 1 October 2009 & at 30 September 2010	1,635
Net book value	
At 30 September 2010	225,000
At 30 September 2009	225,000

EARLVIEW PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

3	Share capital	2010 £	2009 £
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

4 Transactions with directors

During the year the company advanced amounts totalling £28,225 to J Hance. Interest has been charged on these advances at 4% per annum. At the year end, J Hance owed the company £29,752 (2009 the company owed J Hance £75,460).

The maximum balance outstanding during the year was £28,643.