

ERAFOLD LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

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COMPANIES HOUSE

ERAFOLD LIMITED

INDEPENDENT AUDITOR'S REPORT TO ERAFOLD LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Erafold Limited for the year ended 30 June 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTOR AND AUDITOR

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.



Roger White (Senior Statutory Auditor)
for and on behalf of
Saul Fairholm Limited, Statutory Auditor
Chartered Accountants
12 Tentercroft Street
Lincoln
LN5 7DB

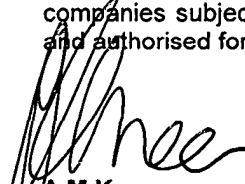
24 March 2015

ERAFOLD LIMITED
REGISTERED NUMBER: 03504731

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	£	2014 £	2013 £
FIXED ASSETS				
Investments	2		839,680	839,680
CURRENT ASSETS				
Debtors		671	5,130	
Cash at bank		75,705	2,594	
		<u>76,376</u>	<u>7,724</u>	
CREDITORS: amounts falling due within one year		<u>(7,255)</u>	<u>(9,326)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>69,121</u>	<u>(1,602)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>908,801</u>	<u>838,078</u>
CREDITORS: amounts falling due after more than one year			<u>(767,509)</u>	<u>(689,789)</u>
NET ASSETS			<u><u>141,292</u></u>	<u><u>148,289</u></u>
CAPITAL AND RESERVES				
Called up share capital	3		100	100
Profit and loss account			141,192	148,189
SHAREHOLDERS' FUNDS			<u><u>141,292</u></u>	<u><u>148,289</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 24 March 2015.


A M Kneen
 Director

The notes on pages 3 to 4 form part of these financial statements.

ERAFOLD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of management services provided during the year and rental income, exclusive of Value Added Tax. Income is recognised upon performance.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	- 25% straight line
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1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

2. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 July 2013 and 30 June 2014	839,680
Net book value	
At 30 June 2014	839,680
At 30 June 2013	839,680

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Swallow Stevedores Limited	Ordinary	100%
Langness Management Services Limited	Ordinary	99%
Viking Terminals Limited	Ordinary	100%

ERAFOLD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

2. FIXED ASSET INVESTMENTS (continued)

The aggregate of the share capital and reserves as at 30 June 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Swallow Stevedores Limited	405,903	97,264
Langness Management Services Limited	4,167	302
Viking Terminals Limited	(94)	-
	<u> </u>	<u> </u>

Swallow Stevedores Limited specialises in the stevedoring of bulk cargos.

Langness Management Services Limited provides consultancy and training services in health and safety and the environment.

Viking Terminals Limited is dormant.

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares shares of £1 each	100	100
	<u> </u>	<u> </u>

4. CONTINGENT LIABILITIES

The company has guaranteed the bank borrowings of its subsidiary company Swallow Stevedores Limited. At the year end these amounted to **£155,265** (2013 - £301,470)

5. CONTROLLING PARTY

The company is controlled by Mr A M Kneen.