

**EARTHTURNER LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JUNE 2017 TO 30 JUNE 2018**

Ten Forward Finance Ltd

Certified Practising Accountants

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Earthturner Ltd
Unaudited Financial Statements
For the Period 1 June 2017 to 30 June 2018

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Earthturner Ltd
Statement of Financial Position
For the Period 1 June 2017 to 30 June 2018

Registered number: 10174392

		Period to 30 June 2018		Period to 31 May 2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		577		-
			<u>577</u>		<u>-</u>
CURRENT ASSETS					
Debtors	4	3,636		2,492	
Cash at bank and in hand		519,085		223,458	
		<u>522,721</u>		<u>225,950</u>	
Creditors: Amounts Falling Due Within One Year	5	(253,426)		(198,362)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>269,295</u>		<u>27,588</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>269,872</u>		<u>27,588</u>
NET ASSETS			<u>269,872</u>		<u>27,588</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Income Statement			<u>269,871</u>		<u>27,587</u>
SHAREHOLDERS' FUNDS			<u>269,872</u>		<u>27,588</u>

Earthturner Ltd
Statement of Financial Position (continued)
For the Period 1 June 2017 to 30 June 2018

For the period ending 30 June 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mrs Ruth Grassie

4 March 2019

The notes on pages 3 to 6 form part of these financial statements.

Earthturner Ltd
Notes to the Financial Statements
For the Period 1 June 2017 to 30 June 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	25% Straight Line Basis
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1.4. Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Earthturner Ltd
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1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

1.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the income statement, directors report, and notes to the financial statements relating to the income statement. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	Period to 30 June 2018	Period to 31 May 2017
Office and administration	1	1
	<u>1</u>	<u>1</u>

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 June 2017	-
Additions	791
As at 30 June 2018	<u>791</u>
Depreciation	
As at 1 June 2017	-
Provided during the period	214
As at 30 June 2018	<u>214</u>
Net Book Value	
As at 30 June 2018	<u>577</u>
As at 1 June 2017	<u>-</u>

Earthturner Ltd
Notes to the Financial Statements (continued)
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4. Debtors

	Period to 30 June 2018	Period to 31 May 2017
	£	£
Due within one year		
Trade debtors	3,636	2,492
	<u>3,636</u>	<u>2,492</u>

5. Creditors: Amounts Falling Due Within One Year

	Period to 30 June 2018	Period to 31 May 2017
	£	£
Trade creditors	6,598	-
Corporation tax	86,712	14,542
VAT	16,751	11,731
Other creditors	3,919	738
Accruals and deferred income	-	40,000
Director's loan account	12,397	10,088
Amounts owed to group undertakings	127,049	121,263
	<u>253,426</u>	<u>198,362</u>

6. Share Capital

			Period to 30 June 2018	Period to 31 May 2017
			1	1
Allotted, Called up and fully paid			<u>1</u>	<u>1</u>
	Value	Number	Period to 30 June 2018	Period to 31 May 2017
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1.000	1	<u>1</u>	<u>1</u>

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7. Directors Advances, Credits and Guarantees

Included within creditors is the following loan from the director:

	As at 1 June 2017	Amounts advanced	Amounts repaid	Amounts written off	As at 30 June 2018
	£	£	£	£	£
Mrs Ruth Grassie	(10,088)	(76,239)	73,930	-	(12,397)

The above loan is unsecured, interest free and repayable on demand.

8. Dividends

	Period to 30 June 2018	Period to 31 May 2017
	£	£
On equity shares:		
Final dividend paid	65,000	29,440
	<u>65,000</u>	<u>29,440</u>

9. Related Party Transactions

Ronski Ltd

Ronski Ltd is also controlled by Earthturner Holdings Ltd.

During the year there were a number of transactions between the companies. At the year end, the company owed a total of £127,048 to Ronski Ltd. This is an interest free loan. Ronski Ltd has agreed not to seek repayment of this amount until the company has sufficient funds to do so

Earthturner Holdings Ltd

Earthturner Holdings Ltd controls the company.

At year end the company paid Earthturner Holdings Ltd a dividend of £65,000. At the year end, the company owed £1 to Earthturner Holdings Ltd. This loan is interest free and payable on demand.

10. Ultimate Parent Undertaking and Controlling Party

The company's immediate and ultimate parent undertaking is Earthturner Holdings Ltd. Earthturner Holdings Ltd was incorporated in the United Kingdom. The ultimate controlling party is Mrs Ruth Grassie who controls 100% of the shares of Earthturner Holdings Ltd.

11. General Information

Earthturner Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10174392. The registered office is Ten Forward Finance Ltd, Balfour House, 741 High Road , London, N12 0BP.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.