

**Earlswood Properties Limited**

**Abbreviated accounts**

**for the year ended 31 December 2009**

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30/09/2010  
COMPANIES HOUSE

# **Earlswood Properties Limited**

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# Earlswood Properties Limited

## Abbreviated balance sheet as at 31 December 2009

	Notes	2009		2008	
		Stg £	Stg £	Stg £	Stg £
<b>Current assets</b>					
Stocks		810 000		7 040 604	
Debtors		(1)		632 849	
Cash at bank and in hand		1 230		1 230	
		<u>811 229</u>		<u>7 674 683</u>	
<b>Creditors amounts falling due within one year</b>		<u>(8 657 528)</u>		<u>(8 627 284)</u>	
<b>Net current liabilities</b>			(7 846 299)		(952 601)
<b>Total assets less current liabilities</b>			(7 846 299)		(952 601)
<b>Deficiency of assets</b>			<u>(7 846 299)</u>		<u>(952 601)</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			(7 846 301)		(952 603)
<b>Shareholders funds</b>			<u>(7 846 299)</u>		<u>(952 601)</u>

The audit exemption statements are shown on the following page which forms part of this Balance Sheet

**Earlswood Properties Limited**

**Abbreviated balance sheet (continued)**

**Audit Exemption Statement**

**For the year ended 31 December 2009 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies**

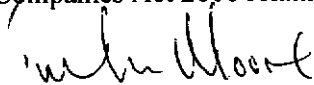
**Directors responsibilities**

the members have not required the company to obtain an audit of its accounts 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 accounts

these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These abbreviated accounts are prepared in accordance with the special provisions of Part XV of the Companies Act 2006 relating to small companies



**Jonathan Moore**

**Director**

# Earlswood Properties Limited

## Notes to the abbreviated financial statements for the year ended 31 December 2009

### 1 Accounting policies

#### 1.1 Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

#### 1.2 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value

#### 1.3 Going concern

On the 29th June 2010 Mr Gavin Clarke of Osborne King Belfast was appointed as the fixed charge receiver on behalf of Northern Bank Ltd the Company's bankers over all the land possessed by the Company. In light of this matter the Directors considers it is not appropriate to prepare the accounts on a going concern basis and has therefore revalued the company's assets accordingly

### 2 DIRECTORS AND SECRETARY'S INTERESTS

The interests of the directors and the secretary in the share capital of the company during the year were as follows

	<b>Ordinary Shares</b>	
	<b><u>2009</u></b>	<b><u>2008</u></b>
Derek Patrick Harrison	1	1
Jonathan Moore	1	1
	<hr/>	<hr/>
	2	2
	<hr/>	<hr/>

On the 31st July 2010 Mr Derek Harrison transferred his share to Mr Jonathan Moore. There were no other changes in share holdings between 31 December 2009 and the date of signing the financial statements

### 3 Share capital

	<b>2009</b>	<b>2008</b>
	<b>Stg £</b>	<b>Stg £</b>
<b>Authorised equity</b>		
250 000 of 1 each	250 000	250 000
	<hr/>	<hr/>
<b>Allotted called up and fully paid equity</b>		
2 of 1 each	2	2

**Earlswood Properties Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2009**

continued

**4 Transactions with directors**

Derek Patrick Harrison

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