

REGISTERED NUMBER: 02459785 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2007**  
**FOR**  
**EARTH LIMITED**

TUESDAY



\*AEYBZZOJ\*

A22

13/05/2008

279

COMPANIES HOUSE

**EARTH LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 December 2007**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>3</b>
<b>Report of the Accountants</b>	<b>5</b>

**EARTH LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 December 2007**

**DIRECTORS:**

G C Donovan  
I D Allcock  
C Lea  
D A Wilde

**SECRETARY:**

I D Allcock

**REGISTERED OFFICE:**

2 Durand Gardens  
London  
SW9 0PP

**REGISTERED NUMBER:**

02459785 (England and Wales)

**ACCOUNTANTS:**

Wellers Accountants  
Stuart House  
55 Catherine Place  
London  
SW1E 6DY

**BANKERS:**

Lloyds Bank PLC  
Market Branch  
802 Oxford Branch  
Swansea  
SA1 3AP

**EARTH LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 December 2007**

	Notes	2007 £	2006 £
<b>FIXED ASSETS</b>			
Tangible assets	2	148,128	140,822
<b>CURRENT ASSETS</b>			
Debtors		482,772	72,780
Cash at bank		592,041	779,935
		<u>1,074,813</u>	<u>852,715</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>540,745</u>	<u>413,443</u>
<b>NET CURRENT ASSETS</b>		<u>534,068</u>	<u>439,272</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>682,196</u></u>	<u><u>580,094</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	46,300	46,300
Profit and loss account		635,896	533,794
<b>SHAREHOLDERS' FUNDS</b>		<u><u>682,196</u></u>	<u><u>580,094</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

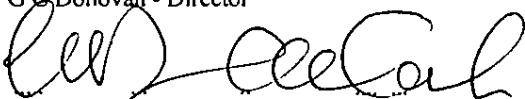
- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on **28<sup>th</sup> APRIL 2008** and were signed on its behalf by



G C Donovan - Director



I D Allcock - Director

The notes form part of these abbreviated accounts

# **EARTH LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 31 December 2007**

### **1 ACCOUNTING POLICIES**

#### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

#### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax

Turnover represents net commissions receivable, excluding value added tax. Income and direct costs in respect of bookings, are recognised in accordance with the departure date. Accordingly, the profit and loss account includes income and costs in respect of bookings with departure dates which do not fall within the accounting period covered by the profit and loss account.

#### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

#### **Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

#### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

### **2 TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 January 2007	196,088
Additions	15,203
At 31 December 2007	211,291
<b>DEPRECIATION</b>	
At 1 January 2007	55,266
Charge for year	7,897
At 31 December 2007	63,163
<b>NET BOOK VALUE</b>	
At 31 December 2007	148,128
At 31 December 2006	140,822

# EARTH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued for the Year Ended 31 December 2007

### 3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
50,000	Ordinary A Shares	£1 00	50,000	50,000
50,000	Ordinary B Shares	£1 00	50,000	50,000
50,000	Ordinary C Shares	£0 01	500	500
			<u>100,500</u>	<u>100,500</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
100	Ordinary A Shares	£1 00	100	100
46,000	Ordinary B Shares	£1 00	46,000	46,000
20,000	Ordinary C Shares	£0 01	200	200
			<u>46,300</u>	<u>46,300</u>

### 4 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2007 and 31 December 2006

	2007 £	2006 £
<b>G C Donovan</b>		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	353,398	-
Maximum balance outstanding during year	<u>353,398</u>	<u>-</u>

### 5 ULTIMATE CONTROLLING PARTY

The ultimate controlling parties are the directors of the company