

**Registered Number 08166330**

**EARSDON STORAGE LIMITED**

**Abbreviated Accounts**

**30 November 2015**

## Abbreviated Balance Sheet as at 30 November 2015

|                                                       | Notes | 2015<br>£       | 2014<br>£       |
|-------------------------------------------------------|-------|-----------------|-----------------|
| <b>Fixed assets</b>                                   |       |                 |                 |
| Intangible assets                                     | 2     | 2,833           | 4,533           |
| Tangible assets                                       | 3     | 6,612           | 5,100           |
|                                                       |       | <u>9,445</u>    | <u>9,633</u>    |
| <b>Current assets</b>                                 |       |                 |                 |
| Debtors                                               |       | 13,000          | 15,388          |
| Cash at bank and in hand                              |       | 8,285           | 3,508           |
|                                                       |       | <u>21,285</u>   | <u>18,896</u>   |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(29,118)</u> | <u>(24,210)</u> |
| <b>Net current assets (liabilities)</b>               |       | <u>(7,833)</u>  | <u>(5,314)</u>  |
| <b>Total assets less current liabilities</b>          |       | <u>1,612</u>    | <u>4,319</u>    |
| <b>Provisions for liabilities</b>                     |       | <u>(1,322)</u>  | <u>(1,020)</u>  |
| <b>Total net assets (liabilities)</b>                 |       | <u>290</u>      | <u>3,299</u>    |
| <b>Capital and reserves</b>                           |       |                 |                 |
| Called up share capital                               | 4     | 300             | 300             |
| Profit and loss account                               |       | (10)            | 2,999           |
| <b>Shareholders' funds</b>                            |       | <u>290</u>      | <u>3,299</u>    |

- For the year ending 30 November 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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.

Approved by the Board on 30 August 2016

And signed on their behalf by:

**Mrs L. M. WARREN, Director**

**Notes to the Abbreviated Accounts for the period ended 30 November 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

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

The financial statements have been prepared on the going concern basis. The director consider that this basis is appropriate following due consideration of the present financial position, the expected prospects of the company during the twelve months from the date of approval of these financial statements and the continued support of the company's director during this time.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% Straight Line Basis

**Intangible assets amortisation policy**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 20% Straight Line

**Other accounting policies**

Fixed assets

All fixed assets are initially recorded at cost.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively

enacted at the balance sheet date.

## Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

## RELATED PARTY TRANSACTIONS

Mrs L.M. Warren is the director and one of the shareholders of Warren Brothers Limited.

At 30th November 2015, £13,000 (2014 - £8,000) was outstanding from Warren Brothers Limited and is included in debtors.

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (effective April 2008).

## ULTIMATE CONTROLLING PARTY

The director considers that there is no ultimate controlling party of the company.

## 2 Intangible fixed assets

|                        | £            |
|------------------------|--------------|
| <b>Cost</b>            |              |
| At 1 December 2014     | 8,500        |
| Additions              | 0            |
| Disposals              | -            |
| Revaluations           | -            |
| Transfers              | -            |
| At 30 November 2015    | <u>8,500</u> |
| <b>Amortisation</b>    |              |
| At 1 December 2014     | 3,967        |
| Charge for the year    | 1,700        |
| On disposals           | -            |
| At 30 November 2015    | <u>5,667</u> |
| <b>Net book values</b> |              |
| At 30 November 2015    | <u>2,833</u> |
| At 30 November 2014    | <u>4,533</u> |

## 3 Tangible fixed assets

|                    | £      |
|--------------------|--------|
| <b>Cost</b>        |        |
| At 1 December 2014 | 10,200 |
| Additions          | 4,563  |
| Disposals          | -      |

|                        |               |
|------------------------|---------------|
| Revaluations           | -             |
| Transfers              | -             |
| At 30 November 2015    | <u>14,763</u> |
| <b>Depreciation</b>    |               |
| At 1 December 2014     | 5,100         |
| Charge for the year    | 3,051         |
| On disposals           | -             |
| At 30 November 2015    | <u>8,151</u>  |
| <b>Net book values</b> |               |
| At 30 November 2015    | <u>6,612</u>  |
| At 30 November 2014    | <u>5,100</u>  |

#### 4 **Called Up Share Capital**

Allotted, called up and fully paid:

|                                | <i>2015</i> | <i>2014</i> |
|--------------------------------|-------------|-------------|
|                                | £           | £           |
| 300 Ordinary shares of £1 each | 300         | 300         |

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