

Registered Number 00489069

EVERITT AND EVERITT LIMITED

Abbreviated Accounts

31 March 2010

Balance Sheet as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Intangible	2	1,700	2,550
Tangible	3	7,385	247
Investments	4	<u>188,100</u>	<u>270,044</u>
Total fixed assets		197,185	272,841
Current assets			
Stocks		183,072	152,306
Debtors		149,530	60,274
Cash at bank and in hand		56,069	426,720
Total current assets		<u>388,671</u>	<u>639,300</u>
Creditors: amounts falling due within one year		(89,373)	(83,813)
Net current assets		299,298	555,487
Total assets less current liabilities		<u>496,483</u>	<u>828,328</u>
 Total net Assets (liabilities)		 496,483	 828,328
Capital and reserves			
Called up share capital	5	10,000	10,000
Profit and loss account		<u>486,483</u>	<u>818,328</u>
Shareholders funds		<u>496,483</u>	<u>828,328</u>

- a. For the year ending 31 March 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 June 2010

And signed on their behalf by:

The 9th Earl Spencer, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Group accounts The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group financial statements. **Single Farm Payment** In any Scheme Year, the right to the Single Farm Payment is recognised on or after 15 May and accrued monthly, unless an unacceptable degree of uncertainty exists over the existence of the right to the Single Farm Payment for that Scheme Year. In the event that the conditions for the receipt of the Single Farm Payment have not been met, income recognition is deferred until such time as those conditions can be assumed to have been met, and there is reasonable assurance that the Single Farm Payment will be received. Other grants of a revenue nature are credited to income in the period to which they relate.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Straight Line
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2 Intangible fixed assets

Cost Or Valuation	£
At 31 March 2009	4,250
At 31 March 2010	<u>4,250</u>
 Depreciation	
At 31 March 2009	1,700
Charge for year	850
At 31 March 2010	<u>2,550</u>
 Net Book Value	
At 31 March 2009	2,550
At 31 March 2010	<u>1,700</u>

Single Farm Payment Entitlement Entitlement is valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over its estimated useful life.

3 Tangible fixed assets

Cost	£
At 31 March 2009	850
additions	9,800
disposals	
revaluations	
transfers	
At 31 March 2010	<u>10,650</u>
Depreciation	
At 31 March 2009	603
Charge for year	2,662
on disposals	
At 31 March 2010	<u>3,265</u>
Net Book Value	
At 31 March 2009	247
At 31 March 2010	<u>7,385</u>

4 Investments (fixed assets)

Fixed asset investments are stated at cost less provision for diminution in value. The company is a 60% general partner in the Spencer Farm Partnership, a partnership based in England and Wales. The aggregate capital and reserves of this undertaking for the last relevant financial year were £367,099, and the result for the year was £(52,901).

5 Share capital

	2010 £	2009 £
Authorised share capital:		
10000 Ordinary of £1.00 each	10,000	10,000
Allotted, called up and fully paid:		
10000 Ordinary of £1.00 each	10,000	10,000

5 Ultimate parent company

The ultimate parent company is Spencer Enterprises, a company incorporated in England and Wales.