

**Company Registration No. 00489069 (England and Wales)**

**EVERITT AND EVERITT LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2014**

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# **EVERITT AND EVERITT LIMITED**

## **CONTENTS**

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	<b>Page</b>
Abbreviated balance sheet	1 - 2
Notes to the abbreviated financial statements	3 - 5

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**EVERITT AND EVERITT LIMITED**

**ABBREVIATED BALANCE SHEET  
AS AT 31 MARCH 2014**

	Notes	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	2		24,104		25,720
Investments	2		367,520		353,237
			<u>391,624</u>		<u>378,957</u>
<b>Current assets</b>					
Stocks		186,569		186,810	
Debtors		85,815		49,112	
Cash at bank and in hand		135,115		213,724	
		<u>407,499</u>		<u>449,646</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(198,190)</u>		<u>(83,230)</u>	
<b>Net current assets</b>			<u>209,309</u>		<u>366,416</u>
<b>Total assets less current liabilities</b>			<u>600,933</u>		<u>745,373</u>
			<u>600,933</u>		<u>745,373</u>
<b>Capital and reserves</b>					
Called up share capital	3		10,000		10,000
Profit and loss account			590,933		735,373
<b>Shareholders' funds</b>			<u>600,933</u>		<u>745,373</u>

# **EVERITT AND EVERITT LIMITED**

## **ABBREVIATED BALANCE SHEET (continued)**

**AS AT 31 MARCH 2014**

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For the financial year ended 31 March 2014 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 financial statements 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 3 to 5 form part of these financial statements.

Approved by the Board for issue on 11 June 2014



The 9th Earl Spencer  
**Director**

**Company Registration No. 00489069**

## **EVERITT AND EVERITT LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

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

##### **1.2 Turnover**

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

##### **1.3 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.

##### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line
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##### **1.5 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

##### **1.6 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.

##### **1.7 Single Farm Payment**

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.

# EVERITT AND EVERITT LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (continued) FOR THE YEAR ENDED 31 MARCH 2014

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 April 2013	4,250	45,189	353,237	402,676
Additions	-	7,000	97,520	104,520
Drawings	-	-	(83,237)	(83,237)
At 31 March 2014	4,250	52,189	367,520	423,959
<b>Depreciation</b>				
At 1 April 2013	4,250	19,469	-	23,719
Charge for the year	-	8,616	-	8,616
At 31 March 2014	4,250	28,085	-	32,335
<b>Net book value</b>				
At 31 March 2014	-	24,104	367,520	391,624
At 31 March 2013	-	25,720	353,237	378,957

### Holdings of more than 20%

The company holds more than 20% of the capital of the following undertakings:

Undertaking	Country of registration or incorporation	Capital held Class %	
Spencer Farms	England and Wales	General partner	60

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Result for the year £
Spencer Farms	801,536	162,534
<b>3 Share capital</b>	<b>2014</b>	<b>2013</b>
	£	£
Allotted, called up and fully paid		
10,000 Ordinary shares of £1 each	10,000	10,000

### 4 Transactions with directors

The company recharged expenses to The 9th Earl Spencer, a director, of £21,250 (2013 - £17,523).

**EVERITT AND EVERITT LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS (continued)  
FOR THE YEAR ENDED 31 MARCH 2014**

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**5 Ultimate parent company**

The ultimate controlling party is The Trustees of 8th Earl Spencer's Family Settlement.

The company is a wholly owned subsidiary of its ultimate parent company, Spencer Enterprises, a company incorporated in England and Wales.