

Company Registration No. 00489069 (England and Wales)

Everitt and Everitt Limited

**Abbreviated financial statements
for the year ended 31 March 2015**

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Everitt and Everitt Limited

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Everitt and Everitt Limited

**Abbreviated balance sheet
As at 31 March 2015**

| | Notes | £ | 2015 £ | £ | 2014 £ |
|---|-------|-----------------|----------------|------------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 80,771 | | 24,104 |
| Investments | 2 | | 220,000 | | 367,520 |
| | | | <u>300,771</u> | | <u>391,624</u> |
| Current assets | | | | | |
| Stocks | | 164,121 | | 186,569 | |
| Debtors | | 142,128 | | 85,815 | |
| Cash at bank and in hand | | 179,775 | | 135,115 | |
| | | <u>486,024</u> | | <u>407,499</u> | |
| Creditors: amounts falling due within one year | | <u>(62,956)</u> | | <u>(198,190)</u> | |
| Net current assets | | | <u>423,068</u> | | <u>209,309</u> |
| Total assets less current liabilities | | | <u>723,839</u> | | <u>600,933</u> |
| | | | <u>723,839</u> | | <u>600,933</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 10,000 | | 10,000 |
| Profit and loss account | | | 713,839 | | 590,933 |
| Shareholders' funds | | | <u>723,839</u> | | <u>600,933</u> |

Everitt and Everitt Limited

Abbreviated balance sheet (continued)

As at 31 March 2015

For the financial year ended 31 March 2015 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 15 June 2015



The 9th Earl Spencer
Director

Company Registration No. 00489069

**Notes to the abbreviated accounts
For the year ended 31 March 2015**

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 |
|---------------------|-------------------|

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 2015

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Investments £ | Total £ |
|-----------------------|------------------------------------|----------------------------------|--------------------------|--------------------|
| Cost | | | | |
| At 1 April 2014 | 4,250 | 52,189 | 367,520 | 423,959 |
| Additions | - | 77,870 | 12,775 | 90,645 |
| Drawings | - | - | (160,295) | (160,295) |
| At 31 March 2015 | 4,250 | 130,059 | 220,000 | 354,309 |
| Depreciation | | | | |
| At 1 April 2014 | 4,250 | 28,085 | - | 32,335 |
| Charge for the year | - | 21,203 | - | 21,203 |
| At 31 March 2015 | 4,250 | 49,288 | - | 53,538 |
| Net book value | | | | |
| At 31 March 2015 | - | 80,771 | 220,000 | 300,771 |
| At 31 March 2014 | - | 24,104 | 367,520 | 391,624 |

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 | 595,698 | 128,202 |
| 3 Share capital | 2015 £ | 2014 £ |
| Allotted, called up and fully paid 10,000 Ordinary shares of £1 each | 10,000 | 10,000 |

Everitt and Everitt Limited

Notes to the abbreviated accounts (continued)
For the year ended 31 March 2015

4 Transactions with directors

The company recharged expenses to The 9th Earl Spencer, a director, of £58,086 (2014 - £21,249).

5 Ultimate parent undertaking

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