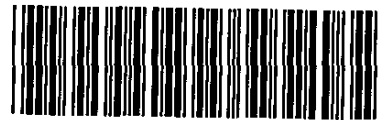


Earthline Holdings Limited
Report of the Directors and Financial Statements
For the Year Ended
31 March 2013

DSA Prospect Audit Limited
Chartered Certified Accountants
The Old Chapel
Union Way
Witney
Oxon
OX28 6HD

Company Registration Number: 05060430

SATURDAY



A32 *A2NPO776* #303
21/12/2013
COMPANIES HOUSE

Earthline Holdings Limited
Report of the Directors and Financial Statements
Contents

	Page
Company information	1
Directors' report	2
Statement of directors' responsibilities	3
Independent auditors' report	4 to 5
Profit and loss account	6
Balance sheet	7
Notes to the accounts	8 to 11
 The following page does not form part of the financial statements	
Detailed trading profit and loss account	12

Earthline Holdings Limited
Company Information

Directors

M Coplestone
P Coplestone
R Coplestone

Secretary

M Coplestone

Auditors

DSA Prospect Audit Limited
The Old Chapel
Union Way
Witney
Oxon
OX28 6HD

Registered office

The Upper Lime Kiln Works
Ogbourne St George
Nr Marlborough
Wiltshire
SN8 1SU

Registered number

05060430

Earthline Holdings Limited
Directors' Report
For the Year Ended 31 March 2013

The directors present their report and accounts for the year ended 31 March 2013

Principal activities

The company's principal activity during the year continued to be that of a holding company

Directors

The following persons served as directors during the year

M Coplestone
P Coplestone
R Coplestone

Disclosure of information to auditors

Each person who was a director at the time this report was approved confirms that

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware, and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on 16-12-13 and signed on its behalf



M Coplestone
Director

Earthline Holdings Limited
Statement of Directors' Responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations

Company law requires the directors to prepare accounts for each financial year. Under that law the directors have elected to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these accounts, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Earthline Holdings Limited
Independent auditors' report
to the shareholders of Earthline Holdings Limited

We have audited the accounts of Earthline Holdings Limited for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard For Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities, the directors are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit opinion

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the directors, and the overall presentation of the accounts.

Opinion on the accounts

In our opinion the accounts

- give a true and fair view of the state of the company's affairs as at 31 March 2013 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

Earthline Holdings Limited
Independent auditors' report
to the shareholders of Earthline Holdings Limited

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Report for the financial year for which the accounts are prepared is consistent with the accounts

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the accounts are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the accounts and the directors' report in accordance with the small companies regime



Mr Gary McHale
(Senior Statutory Auditor)
for and on behalf of
DSA Prospect Audit Limited
Accountants and Statutory Auditors

The Old Chapel
Witney
Oxon
OX28 6HD

18-12-2013

Earthline Holdings Limited
Profit and Loss Account
for the year ended 31 March 2013


	Notes	2013 £	2012 £
Turnover		180,000	194,363
Administrative expenses		(245,055)	(133,284)
Operating (loss)/profit	2	<u>(65,055)</u>	<u>61,079</u>
Income from investments		500,000	278,000
Interest receivable		21,211	-
Interest payable	3	(112,561)	(104,307)
Profit on ordinary activities before taxation		<u>343,595</u>	<u>234,772</u>
Tax on profit on ordinary activities	4	23,052	-
Profit for the financial year		<u><u>366,647</u></u>	<u><u>234,772</u></u>

Earthline Holdings Limited
Balance Sheet
as at 31 March 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	5	5,738,321	5,678,500
Investments	6	<u>277,575</u>	<u>277,474</u>
		6,015,896	5,955,974
Current assets			
Debtors	7	638,716	758,547
Cash at bank and in hand		<u>1,889,127</u>	<u>457,660</u>
		2,527,843	1,216,207
Creditors: amounts falling due within one year	8	<u>(3,095,592)</u>	<u>(1,110,293)</u>
Net current (liabilities)/assets		(567,749)	105,914
Total assets less current liabilities		<u>5,448,147</u>	<u>6,061,888</u>
Creditors: amounts falling due after more than one year	9	(3,579,607)	(4,060,985)
Net assets		<u><u>1,868,540</u></u>	<u><u>2,000,903</u></u>
Capital and reserves			
Called up share capital	10	1,000	10
Profit and loss account	11	1,867,540	2,000,893
Shareholders' funds		<u><u>1,868,540</u></u>	<u><u>2,000,903</u></u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

P Coplestone
 Director
 Approved by the board on


 16-12-2013

Registered Number: 05060430

Earthline Holdings Limited
Notes to the Accounts
for the year ended 31 March 2013

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Land and buildings 2% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit	2013 £	2012 £
This is stated after charging		
Depreciation of owned fixed assets	<u>119,569</u>	<u>121,654</u>
3 Interest payable	2013 £	2012 £
Interest payable	<u>112,561</u>	<u>104,307</u>
4 Taxation	2013 £	2012 £
Deferred tax	<u>(23,052)</u>	<u>-</u>

Earthline Holdings Limited
Notes to the Accounts
for the year ended 31 March 2013

5 Tangible fixed assets

	Land and buildings £
Cost	
At 1 April 2012	6,139,993
Additions	301,680
Disposals	<u>(122,290)</u>
At 31 March 2013	<u>6,319,383</u>
Depreciation	
At 1 April 2012	461,493
Charge for the year	<u>119,569</u>
At 31 March 2013	<u>581,062</u>
Net book value	
At 31 March 2013	<u>5,738,321</u>
At 31 March 2012	<u>5,678,500</u>

6 Investments

	Investments in subsidiary undertakings £
Cost	
At 1 April 2012	277,474
Additions	101
At 31 March 2013	<u>277,575</u>

The company holds 20% or more of the share capital of the following companies

Company	Shares held	%	Capital and reserves	Profit (loss) for the year
	Class		£	£
Earthline Limited	Ordinary	100	2,557,313	662,508
Hatford Quarry Limited	Ordinary	100	(89,425)	(1,674)
Multi-Agg Limited	Ordinary	100	284,516	(3,369)
Shipton Limited	A Ordinary	50	126,818	130,234
Bolstridge Estates Limited	Ordinary	50	(1,498)	(600)

Earthline Holdings Limited
Notes to the Accounts
for the year ended 31 March 2013

7 Debtors	2013 £	2012 £
Trade debtors	18,000	-
Amounts owed by group undertakings and undertakings in which the company has a participating interest	91,431	758,547
Director's current account	482,674	-
Deferred tax asset	23,052	-
Other debtors	23,559	-
	<u>638,716</u>	<u>758,547</u>
8 Creditors: amounts falling due within one year	2013 £	2012 £
Bank loans and overdrafts	269,604	171,843
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,699,809	844,526
Accruals and deferred income	6,590	2,090
Other creditors	119,589	91,834
	<u>3,095,592</u>	<u>1,110,293</u>
9 Creditors: amounts falling due after one year	2013 £	2012 £
Bank loans	3,579,607	2,207,001
Amounts owed to group undertakings and undertakings in which the company has a participating interest	-	1,340,048
Other creditors	-	513,936
	<u>3,579,607</u>	<u>4,060,985</u>
10 Share capital	2013 £	2012 £
Allotted, called up and fully paid:		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>10</u>
	Amount	
	£	
Shares issued during the period:		
990 Ordinary shares of £1 each	<u>990</u>	

Earthline Holdings Limited
Notes to the Accounts
for the year ended 31 March 2013

11 Profit and loss account	2013	2012
	£	£
At 1 April 2012	2,000,893	1,982,121
Profit for the year	366,647	234,772
Dividends	<u>(500,000)</u>	<u>(216,000)</u>
At 31 March 2013	<u>1,867,540</u>	<u>2,000,893</u>

12 Dividends	2013	2012
	£	£
Dividends for which the company became liable during the year		
Dividends paid	<u>500,000</u>	<u>216,000</u>

13 Related party transactions

The company made an advance to the director during the year. The advance has no fixed date of repayment and interest is charged at the official rate as stipulated by HM Revenue and Customs. The following movements arose in the year:

	B/fwd £	Withdrawn £	Paid in £	C/fwd £
M Coplestone	172,163	216,199	(122,500)	265,862
P Coplestone	93,715	178,200	(122,500)	149,415
R Coplestone	115,291	207,106	(255,000)	67,397
	<u>381,169</u>	<u>601,505</u>	<u>(500,000)</u>	<u>482,674</u>

The following dividends were paid to related parties in the year:

	2013	2012
	£	£
Dividends paid to directors in the year	<u>500,000</u>	<u>216,000</u>

14 Ultimate controlling party

The ultimate controlling party is considered to be Mr R Coplestone by virtue of his 51% interest in the issued ordinary share capital of the company.

Earthline Holdings Limited
Schedule to the Profit and Loss Account
for the year ended 31 March 2013
(for the information of the directors only)

	2013	2012
	£	£
Turnover		
Rents received	180,000	194,363
Administrative expenses		
Rent	16,856	-
Bank charges	42,820	132
Insurance	3,307	3,307
Repairs and maintenance	8,063	890
Audit fees	2,000	1,200
Accountancy fees	3,000	5,100
Legal and professional fees	-	976
Sundry expenses	49,440	25
Depreciation	119,569	121,654
	245,055	133,284
Operating profit	(245,055)	(133,284)
Interest receivable		
Interest receivable	21,211	-
Interest payable and similar charges		
Interest payable	(112,561)	(104,307)
Net profit	(156,405)	(43,228)