

REGISTERED NUMBER: 01005650 (England and Wales)

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**Eastfield Enterprises Limited**

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**for the Year Ended 31 March 2019**

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**Eastfield Enterprises Limited**  
**Company Information**  
**for the Year Ended 31 March 2019**

**DIRECTOR:** Ms C K Dowson

**REGISTERED OFFICE:** Moorland Way  
Tritton Road  
Lincoln  
LN6 7JP

**REGISTERED NUMBER:** 01005650 (England and Wales)

**ACCOUNTANTS:** Wright Vigar Limited  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**Accountants' Report to the Director**  
**on the Unaudited Financial Statements of**  
**Eastfield Enterprises Limited**

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eastfield Enterprises Limited for the year ended 31 March 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Eastfield Enterprises Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Eastfield Enterprises Limited and state those matters that we have agreed to state to the director of Eastfield Enterprises Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eastfield Enterprises Limited and its director for our work or for this report.

It is your duty to ensure that Eastfield Enterprises Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Eastfield Enterprises Limited. You consider that Eastfield Enterprises Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Eastfield Enterprises Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Wright Vigar Limited  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

25 October 2019

**Balance Sheet**  
**31 March 2019**

	Notes	2019 £	£	2018 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		411,856		392,135
Investment property	5		<u>2,365,000</u>		<u>2,680,000</u>
			2,776,856		3,072,135
<b>CURRENT ASSETS</b>					
Stocks	6	200,075		196,125	
Debtors	7	189,474		272,283	
Cash in hand		<u>1,443,158</u>		<u>1,141,509</u>	
		1,832,707		1,609,917	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>269,208</u>		<u>258,004</u>	
<b>NET CURRENT ASSETS</b>			<u>1,563,499</u>		<u>1,351,913</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			4,340,355		4,424,048
<b>PROVISIONS FOR LIABILITIES</b>			<u>194,806</u>		<u>196,069</u>
<b>NET ASSETS</b>			<u>4,145,549</u>		<u>4,227,979</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		7,100		7,100
Revaluation reserve	10		204,828		204,828
Retained earning - undistributable	10		1,237,792		1,275,651
Retained earnings	10		<u>2,695,829</u>		<u>2,740,400</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>4,145,549</u>		<u>4,227,979</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25 October 2019 and were signed by:

Ms C K Dowson - Director

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Eastfield Enterprises Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover represents the value of goods and services invoiced during the year, excluding value added tax. Income from the rental of investment properties are excluded from turnover and included in other operating income.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- not provided
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Depreciation is not provided on freehold land and buildings. In the opinion of the director's, buildings have suffered no impairment to cost as shown and that a depreciation charge would be immaterial.

**Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2018 - 10).

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST OR VALUATION</b>					
At 1 April 2018	350,000	267,277	23,162	37,299	677,738
Additions	-	19,308	1,255	21,750	42,313
Disposals	-	(4,000)	(2,086)	(14,500)	(20,586)
At 31 March 2019	<u>350,000</u>	<u>282,585</u>	<u>22,331</u>	<u>44,549</u>	<u>699,465</u>
<b>DEPRECIATION</b>					
At 1 April 2018	-	252,931	15,052	17,620	285,603
Charge for year	-	8,981	484	9,713	19,178
Eliminated on disposal	-	(3,289)	(1,963)	(11,920)	(17,172)
At 31 March 2019	-	<u>258,623</u>	<u>13,573</u>	<u>15,413</u>	<u>287,609</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>350,000</u>	<u>23,962</u>	<u>8,758</u>	<u>29,136</u>	<u>411,856</u>
At 31 March 2018	<u>350,000</u>	<u>14,346</u>	<u>8,110</u>	<u>19,679</u>	<u>392,135</u>

Freehold property is not depreciated on the basis that the directors consider that the value of the depreciation on the property itself is not material.

Cost or valuation at 31 March 2019 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
Valuation in 2015	204,828	-	-	-	204,828
Cost	<u>145,172</u>	<u>282,585</u>	<u>22,331</u>	<u>44,549</u>	<u>494,637</u>
	<u>350,000</u>	<u>282,585</u>	<u>22,331</u>	<u>44,549</u>	<u>699,465</u>

**5. INVESTMENT PROPERTY**

	Total £
<b>FAIR VALUE</b>	
At 1 April 2018	2,680,000
Disposals	(315,000)
At 31 March 2019	<u>2,365,000</u>
<b>NET BOOK VALUE</b>	
At 31 March 2019	<u>2,365,000</u>
At 31 March 2018	<u>2,680,000</u>

Fair value at 31 March 2019 is represented by:

	£
Valuation in 2004	637,086
Valuation in 2009	277,320
Valuation in 2015	514,811
Cost	<u>935,783</u>
	<u>2,365,000</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2019**

**6. STOCKS**

	2019	2018
	£	£
Land for development	164,888	164,888
Joinery stock and WIP	35,187	31,237
	<u>200,075</u>	<u>196,125</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade debtors	175,404	271,101
Other debtors	14,070	1,182
	<u>189,474</u>	<u>272,283</u>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019	2018
	£	£
Trade creditors	45,309	30,611
Taxation and social security	23,566	55,747
Other creditors	200,333	171,646
	<u>269,208</u>	<u>258,004</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	2019	2018
Number:	Class:		£	£
7,100	Ordinary	£1	<u>7,100</u>	<u>7,100</u>

**10. RESERVES**

	Retained earnings £	Revaluation reserve £	Retained earning - undistributable £	Totals £
At 1 April 2018	2,740,400	204,828	1,275,651	4,220,879
Deficit for the year	(82,430)			(82,430)
Transfer	37,859	-	(37,859)	-
At 31 March 2019	<u>2,695,829</u>	<u>204,828</u>	<u>1,237,792</u>	<u>4,138,449</u>



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 1072 of the Companies Act 2006.