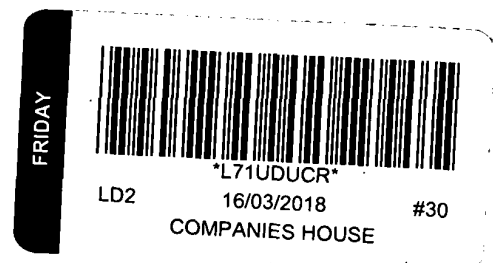


COMPANY REGISTRATION NUMBER: 01419119

**EAGLESHAM PROPERTIES LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2017**



**EAGLESHAM PROPERTIES LIMITED**  
**FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017**

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**EAGLESHAM PROPERTIES LIMITED**  
**OFFICERS AND PROFESSIONAL ADVISERS**

**THE BOARD OF DIRECTORS**

Mrs R Gross  
Mr S Berger  
Mr B Berger  
Mrs S Padwa

**COMPANY SECRETARY**

Mrs R Gross and Mr E Moore

**REGISTERED OFFICE**

New Burlington House  
1075 Finchley Road  
London  
NW11 0PU

# EAGLESHAM PROPERTIES LIMITED

## BALANCE SHEET

31 MARCH 2017

	Note	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible assets	5	8,769,763	623
<b>CURRENT ASSETS</b>			
Stocks		—	591,108
Debtors	6	1,521,781	1,436,985
Cash at bank and in hand		18,877	25,782
		<u>1,540,658</u>	<u>2,053,875</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>735,796</u>	<u>738,197</u>
<b>NET CURRENT ASSETS</b>		<u>804,862</u>	<u>1,315,678</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9,574,625</u>	<u>1,316,301</u>
<b>PROVISIONS</b>		<u>1,310,000</u>	<u>—</u>
<b>NET ASSETS</b>		<u>8,264,625</u>	<u>1,316,301</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account	8	<u>8,264,525</u>	<u>1,316,201</u>
<b>MEMBERS FUNDS</b>		<u>8,264,625</u>	<u>1,316,301</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2017 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.

The balance sheet  
continues on the following page.

The notes on pages 4 to 7 form part of these financial statements.

**EAGLESHAM PROPERTIES LIMITED**

**BALANCE SHEET** *(continued)*

**31 MARCH 2017**

These financial statements were approved by the board of directors and authorised for issue on 15 January 2018, and are signed on behalf of the board by:



Mrs R Gross  
Director

Company registration number: 01419119

The notes on pages 4 to 7 form part of these financial statements.

**EAGLESHAM PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2017**

**1. GENERAL INFORMATION**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Burlington House, 1075 Finchley Road, London, NW11 0PU.

**2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

**3. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Acquisitions and disposals of properties**

Acquisitions and disposals are considered to have taken place at the date of legal completion and are included in the financial statements accordingly.

**Format of the Financial Statements**

The financial statements are presented in accordance with the format prescribed by Schedule 4 Companies Act 1985 with suitable adaptation thereof which the directors consider to be appropriate having regard to the nature of the company's activities.

**Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

**Turnover**

Turnover represents rents receivable and charges recoverable from the tenants of the company's properties, credit for which is taken when the charge is made to the tenants.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### 3. ACCOUNTING POLICIES (continued)

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & fittings - 25% reducing balance

Leases having an unexpired term of less than twenty years are amortised evenly over the remaining period of the lease.

Low value items of furniture and fittings are written off in the year in which they are acquired.

Stock of properties have now been reclassified as investment properties under fixed assets resulting in a change in accounting policy. As noted in the directors report, there has been no change in the activities of the company or with regard to the properties held by the company. However in light of guidance in respect of properties held by the company, it is felt that the accounts should reflect this reclassification.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The average number of persons employed by the company during the year amounted to 12 (2016: 4).

**EAGLESHAM PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2017**

**5. TANGIBLE ASSETS**

	Land and buildings £	Fixtures and fittings £	Total £
<b>Fair value</b>			
At 1 April 2016	–	19,022	<b>19,022</b>
Revaluations	8,178,188	–	<b>8,178,188</b>
Transfers	591,108	–	<b>591,108</b>
<b>At 31 March 2017</b>	<b>8,769,296</b>	<b>19,022</b>	<b>8,788,318</b>
<b>Depreciation</b>			
At 1 April 2016	–	18,399	<b>18,399</b>
Charge for the year	–	156	<b>156</b>
<b>At 31 March 2017</b>	<b>–</b>	<b>18,555</b>	<b>18,555</b>
<b>Carrying amount</b>			
<b>At 31 March 2017</b>	<b>8,769,296</b>	<b>467</b>	<b>8,769,763</b>
At 31 March 2016	–	623	<b>623</b>

The company's investment properties are were valued internally by the director on the basis of market value.

The historical cost of the properties as at 31 March 2017 is £591,108.

**6. DEBTORS**

	2017 £	2016 £
Trade debtors	65,759	27,701
Other debtors	1,456,022	1,409,284
	<b>1,521,781</b>	<b>1,436,985</b>

**7. CREDITORS: amounts falling due within one year**

	2017 £	2016 £
Corporation tax	1,000	4,000
Other creditors	734,796	734,197
	<b>735,796</b>	<b>738,197</b>

**8. CAPITAL AND RESERVES**

The balance on the profit and loss account at 31 March 2017 includes £2,705,337 of distributable reserves and £5,559,188 of unrealised profits which are not available for distribution.



**EAGLESHAM PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2017**

**9. DIRECTORS' INTERESTS IN CONTRACTS**

Other debtors include amounts due from Atlasway4 Limited of £350,000 (2016: £350,000), Dockthorne Limited of £57,834 (2016: £57,834), Starcentre Limited of £40,000 (2016: £40,000) Grantstates Limited of £150,000 (2016: £150,000) and Towerstates Limited of £50,000 (2016: £50,000). Mrs R Gross, director of this company, is also a director of Atlasway4 Limited, Starcentre Limited and Grantstates Limited. Mr S Berger, director of this company, is also a director of Dockthorne Limited. Mr B Berger, director of this company, is also a director of Towerstates Limited and Mirette Investments Limited. All of these loans are interest free and repayable upon demand.

Other creditors include amounts due to Cedarhope Properties Limited of £25,200 (2016: £25,200) and Lightquote Limited of £277,212 (2016: £277,212). Mrs R Gross, director of this company, is also a director of Cedarhope Properties Limited. Mrs R Gross, Mr B Berger and Mrs S Padwa, directors of this company, are also directors of Lightquote Limited.

Also included in other creditors is an amount of £51,460 (2016: £51,460) which represents monies advanced by the directors and members of their family to the company. These amounts are interest free and repayable on demand.

**10. TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.