

**COMPANY REGISTRATION NUMBER: 01419119**

**EAGLESHAM PROPERTIES LIMITED**  
**FILLETED UNAUDITED FINANCIAL STATEMENTS**  
**31 MARCH 2018**

# EAGLESHAM PROPERTIES LIMITED

## BALANCE SHEET

31 MARCH 2018

	Note	2018 £	2017 £
<b>FIXED ASSETS</b>			
Tangible assets	5	8,769,647	8,769,763
<b>CURRENT ASSETS</b>			
Debtors	6	1,693,425	1,521,781
Cash at bank and in hand		53,713	18,877
		<u>1,747,138</u>	<u>1,540,658</u>
<b>CREDITORS: amounts falling due within one year</b>	7	<u>774,844</u>	<u>735,796</u>
<b>NET CURRENT ASSETS</b>		<u>972,294</u>	<u>804,862</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>9,741,941</u>	<u>9,574,625</u>
<b>PROVISIONS</b>		<u>1,300,000</u>	<u>1,310,000</u>
<b>NET ASSETS</b>		<u>8,441,941</u>	<u>8,264,625</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Profit and loss account	8	<u>8,441,841</u>	<u>8,264,525</u>
<b>SHAREHOLDERS FUNDS</b>		<u>8,441,941</u>	<u>8,264,625</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 2018 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 3 to 5 form part of these financial statements.

**EAGLESHAM PROPERTIES LIMITED**

**BALANCE SHEET** *(continued)*

**31 MARCH 2018**

These financial statements were approved by the board of directors and authorised for issue on 10 December 2018, and are signed on behalf of the board by:



Mrs R Gross  
Director

Company registration number: 01419119

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

**EAGLESHAM PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2018**

**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 Section 1A of FRS 102, '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.

**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.

**Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

No depreciation is provided in respect of investment property applying the fair value model.

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific property.

**EAGLESHAM PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**3. ACCOUNTING POLICIES** *(continued)*

**Depreciation**

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.

**Financial instruments**

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.

**4. EMPLOYEE NUMBERS**

The average number of persons employed by the company during the year amounted to 12 (2017: 12).

**5. TANGIBLE ASSETS**

	Land and buildings £	Fixtures and fittings £	Total £
<b>Fair value</b>			
<b>At 1 April 2017 and 31 March 2018</b>	<u>8,769,296</u>	<u>19,022</u>	<u>8,788,318</u>
<b>Depreciation</b>			
At 1 April 2017	—	18,555	18,555
Charge for the year	—	116	116
<b>At 31 March 2018</b>	<u>—</u>	<u>18,671</u>	<u>18,671</u>
<b>Carrying amount</b>			
<b>At 31 March 2018</b>	<u>8,769,296</u>	<u>351</u>	<u>8,769,647</u>
At 31 March 2017	<u>8,769,296</u>	<u>467</u>	<u>8,769,763</u>

Investment property fair value is determined by the directors based on their understanding of property market conditions and the specific property.

The historical cost of the properties as at 31 March 2018 is £591,108.

**EAGLESHAM PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS** *(continued)*  
**YEAR ENDED 31 MARCH 2018**

**6. DEBTORS**

	2018	2017
	£	£
Trade debtors	84,903	65,759
Other debtors	1,608,522	1,456,022
	<u>1,693,425</u>	<u>1,521,781</u>

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

	2018	2017
	£	£
Corporation tax	40,000	998
Other creditors	734,844	734,798
	<u>774,844</u>	<u>735,796</u>

**8. CAPITAL AND RESERVES**

The balance on the profit and loss account at 31 March 2018 includes £1,563,653 of distributable reserves and £6,878,188 of unrealised profits which are not available for distribution.

**9. DIRECTORS' INTERESTS IN CONTRACTS**

Other debtors include amounts due from Atlasway4 Limited of £350,000 (2017: £350,000), Dockthorne Limited of £57,834 (2017: £57,834), Starcentre Limited of £40,000 (2017: £40,000) Grantstates Limited of £150,000 (2017: £150,000) and Towerstates Limited of £50,000 (2017: £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 (2017: £25,200) and Lightquote Limited of £277,212 (2017: £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 (2017: £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.