

COMPANY REGISTRATION NUMBER: 01419119

EAGLESHAM PROPERTIES LIMITED
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 MARCH 2021



EAGLESHAM PROPERTIES LIMITED**BALANCE SHEET****31 MARCH 2021**

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	9,188,300	9,030,596
CURRENT ASSETS			
Debtors	5	1,674,151	2,045,646
Cash at bank and in hand		205,258	67,308
		<u>1,879,409</u>	<u>2,112,954</u>
CREDITORS: amounts falling due within one year	6	<u>790,797</u>	<u>922,274</u>
NET CURRENT ASSETS		<u>1,088,612</u>	<u>1,190,680</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,276,912</u>	<u>10,221,276</u>
PROVISIONS		<u>1,390,000</u>	<u>1,423,000</u>
NET ASSETS		<u>8,886,912</u>	<u>8,798,276</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account	7	<u>8,886,812</u>	<u>8,798,176</u>
SHAREHOLDERS FUNDS		<u>8,886,912</u>	<u>8,798,276</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 Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

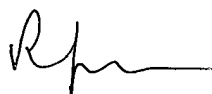
In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 31 March 2021 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 financial statements were approved by the board of directors and authorised for issue on 19 November 2021, and are signed on behalf of the board by:



Mrs R Gross
Director

Company registration number: 01419119

The notes on pages 2 to 4 form part of these financial statements.

EAGLESHAM PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2021

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. 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.

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

EAGLESHAM PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES *(continued)*

Depreciation *(continued)*

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.

3. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 12 (2020: 12).

4. TANGIBLE ASSETS

	Land and buildings £	Fixtures and fittings £	Total £
Fair value			
At 1 April 2020	9,030,596	19,022	9,049,618
Additions	357,704	—	357,704
Disposals	(200,000)	—	(200,000)
At 31 March 2021	9,188,300	19,022	9,207,322
Depreciation			
At 1 April 2020 and 31 March 2021	—	19,022	19,022
Carrying amount			
At 31 March 2021	9,188,300	—	9,188,300
At 31 March 2020	9,030,596	—	9,030,596

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 2021 is £1,404,145 (2020: £1,049,425).

5. DEBTORS

	2021 £	2020 £
Trade debtors	47,461	100,582
Other debtors	1,626,690	1,945,064
	1,674,151	2,045,646

EAGLESHAM PROPERTIES LIMITED
NOTES TO THE FINANCIAL STATEMENTS *(continued)*
YEAR ENDED 31 MARCH 2021

6. CREDITORS: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	–	115,373
Corporation tax	56,000	72,000
Other creditors	734,797	734,901
	<u>790,797</u>	<u>922,274</u>

7. CAPITAL AND RESERVES

The balance on the profit and loss account at 31 March 2021 includes £2,492,657 of distributable reserves and £6,394,155 of unrealised profits which are not available for distribution.

8. RELATED PARTY TRANSACTIONS

Included in other debtors are amounts aggregating £497,834 (2020: £497,834) due from companies connected with the directors and shareholders. These amounts are interest-free and repayable on demand.

Included in other creditors are amounts aggregating £352,412 (2020: £352,412) due to companies connected with the directors and shareholders. These amounts are interest-free and repayable on demand.

Also included in other creditors is an amount of £51,460 (2020: £51,460) which represents monies advanced by directors and members of their family to the company. These amounts are interest free and repayable on demand.