

Company registration number 01473991 (England and Wales)

EAGIL TRUST CO. LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 24 DECEMBER 2021
FILLETED ACCOUNTS

Tavistock House South
Tavistock Square
London
WC1H 9LG

Rayner Essex LLP
Chartered Accountants

EAGIL TRUST CO. LIMITED

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EAGIL TRUST CO. LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 24 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
Current assets					
Debtors	2	171,117		171,117	
		<u> </u>		<u> </u>	
Net current assets			171,117		171,117
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital	3		275,000		275,000
Profit and loss reserves	5		(103,883)		(103,883)
			<u> </u>		<u> </u>
Total equity			171,117		171,117
			<u> </u>		<u> </u>

The director of the company has elected not to include a copy of the income statement within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 23 September 2022

Mr L Faust
Director

Company Registration No. 01473991

EAGIL TRUST CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 DECEMBER 2021

1 Accounting policies

Company information

Eagil Trust Co. Limited is a private company limited by shares incorporated in England and Wales. The registered office is Tavistock House South, Tavistock Square, London, WC1H 9LG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

The company is registered as the legal owner of an underlease in respect of a certain number of properties but it holds this as nominee for another group company and this group company is the beneficial owner of these underleases. Therefore, these assets have not been included in the balance sheet of Eagil Trust Co. Limited.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

EAGIL TRUST CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 24 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.3 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Debtors

	2021	2020
	£	£
Amounts falling due after more than one year:		
Amounts owed by group undertakings	171,117	171,117

3 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	75,000	75,000	75,000	75,000
	2021	2020	2021	2020
	Number	Number	£	£
Preference share capital Issued and fully paid				
7% non-cumulative redeemable preference shares of £1 each	200,000	200,000	200,000	200,000
Preference shares classified as equity			200,000	200,000
Total equity share capital			275,000	275,000

EAGIL TRUST CO. LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 24 DECEMBER 2021

4 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Darren Hill FCA
Statutory Auditor:	Rayner Essex LLP

5 Profit and loss reserves

	2021 £	2020 £
At the beginning and end of the year	(103,883)	(103,883)

The company has not traded during the year or the preceding year. During these years, the company received no income and incurred no expenditure and no Income Statement is therefore included in these financial statements.

6 Parent company

The company's immediate parent undertaking is Newcom Limited, a company incorporated in England and Wales. The company's ultimate parent undertaking is Clydpride Limited, a charity company incorporated and registered in England and Wales. Its registered office is Tavistock House South, Tavistock Square, London, WC1H 9LG.

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.