

EAKINS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2014



EAKINS LIMITED

Company information

Directors

Mr Paul William Garrett

Appointed - 01/10/2002

Secretary

Mt Secretaries Limited

Company number

3149013

Registered office

62-66 Deansgate
Manchester
M3 2EN
UK

EAKINS LIMITED

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EAKINS LIMITED**Report of the Directors**

The directors present their report and unaudited financial statements of the company for the year ended 31st December 2014.

Incorporation

The company was incorporated on 22nd January 1996.

Principal Activities

The principal activity of the company is that of property holding.

Financial Results

The company's results are disclosed on page 2.

Dividends

The directors do not recommend the payment of a dividend.

Directors

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

	Ordinary shares	
	2014	2013
Mr Paul William Garrett	-	-

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part XV of the Companies Act 2006.

This report was approved by the Board of Directors on

21st September 2015 and signed on their behalf by:


Mr Paul William Garrett
Director

EAKINS LIMITED

Profit and Loss Account
For the year ended 31st December 2014

	<i>Note</i>	<u>2014</u> £	<u>2013</u> £
Income from property		-	-
Property expenses		-	353
		<hr/>	<hr/>
Gross Loss		-	353
Administrative expenses		1,717	7,979
Bank Charges		60	-
Filing Fees		1,080	-
		<hr/>	<hr/>
Operating Profit/(Loss)		2,857	(8,332)
Interest receivable	<i>1b</i>	594	734
Loss on disposal of property	<i>1c</i>	-	-
		<hr/>	<hr/>
Loss on ordinary activities before taxation		2,263	(9,066)
Taxation	2		-
		<hr/>	<hr/>
Loss on ordinary activities after taxation		2,263	(9,066)
Accumulated deficit brought forward		197,185	188,119
Revaluation reserve written off on disposal		-	-
		<hr/>	<hr/>
Retained earnings/(Accumulated deficit) carried forward		<u>194,922</u>	<u>197,185</u>

The notes on pages 4 & 5 form part of these accounts.

There have been no other recognised gains or losses other than those reflected above during the year.

EAKINS LIMITED**Balance Sheet**
As at 31st December 2014

		2014		2013	
	<i>Note</i>	£	£	£	£
Fixed Assets					
Investment property - at cost			-		
Current Assets					
Debtors and prepayments		-		-	
Funds held by agent		376		376	
Bank and cash		286,020		289,032	
		<u>286,396</u>		<u>289,408</u>	
Less Creditors: within one year					
Creditors and accruals		-		-	
Loans due by the Company	3	91,472		92,221	
		<u>91,472</u>		<u>92,221</u>	
Net Current Assets/(Liabilities)			194,924		197,187
Total Net Assets			<u>194,924</u>		<u>197,187</u>
Financed by:					
Share Capital	4		2		2
Revaluation reserve			-		-
Profit and loss account			194,922		197,185
Shareholders' Funds	5		<u>194,924</u>		<u>197,187</u>

For the year ended 31st December 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 386 of the Act; and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The notes on pages 4 & 5 form part of these accounts.

The financial statements were approved by the Board of Directors on

 and signed on their behalf by:

Mr Paul William Garrett
Director

Management Information

Administrative expenses
For the year ended 31st December 2014

		<u>2014</u>	<u>2013</u>
	<i>Note</i>	<u>£</u>	<u>£</u>
Bank charges		60	-
Legal fees		-	-
Filing fees		1,080	-
Foreign Exchange loss/(gain)	<i>1c</i>	-	-
Management charges		1,717	7,979
		<u>2,857</u>	<u>7,979</u>

Notes to the Financial Statements
For the year ended 31st December 2014

1 Accounting policies

a) Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Bank interest income

Bank interest is accounted for on a receipts basis.

c) Foreign Exchange

Transactions in foreign currencies have been recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are restated at the balance sheet date with any profit or loss being taken to exchange differences in the profit and loss account.

2 The company is registered under the Isle of Man Income Tax. Resident Isle of Man companies are liable for taxation of 0% on profits with effect from 6th April 2007.

United Kingdom taxation is calculated on rental income less allowable expenses. The charge for taxation represents the director's estimate of the company's tax liability for the year.

3	Loans due by Company	2014	2013
		£	£
	Loans due	91,472	92,221
		<u>91,472</u>	<u>92,221</u>
4	Share Capital	2014	2013
		£	£
	Authorised		
	1,000 ordinary shares shares of £ 1. each	<u>1000</u>	<u>1000</u>
	Allotted, called up and fully paid		
	2 ordinary shares shares of £ 1. each	<u>2</u>	<u>2</u>

Notes to the Financial Statements
For the year ended 31st December 2014

5 Reconciliation of movement in Shareholders' Funds	2014	2013
	£	£
Loss for the year	2,263	9,066
Revaluation reserve written off on disposal	-	-
	<hr/>	<hr/>
	2,263	9,066
Opening shareholders' funds	197,187	188,121
Change in revaluation reserve		
	<hr/>	<hr/>
Closing shareholders' funds	<u>194,924</u>	<u>197,187</u>