

# Eagle One Village Shopping Limited

Filleted Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2017

Thompson Jenner LLP  
Chartered Accountants  
28 Alexandra Terrace  
Exmouth  
Devon  
EX8 1BD

**Eagle One Village Shopping Limited**  
**(Registration number: 03211055)**

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**Eagle One Village Shopping Limited**  
**(Registration number: 03211055)**

**Company Information**

<b>Directors</b>	P J Goodes N I Hole
<b>Registered office</b>	Eagle House 1 Babbage Way Exeter Science Park Exeter Devon EX5 2FN
<b>Bankers</b>	Lloyds Bank
<b>Accountants</b>	Thompson Jenner LLP Chartered Accountants 28 Alexandra Terrace Exmouth Devon EX8 1BD

**Eagle One Village Shopping Limited**  
(Registration number: 03211055)

**Balance Sheet as at 31 March 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	7,397,987	7,392,914
Investments		82	82
		<u>7,398,069</u>	<u>7,392,996</u>
<b>Current assets</b>			
Debtors	<u>5</u>	237,845	123,974
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(4,947,030)</u>	<u>(4,941,377)</u>
<b>Net current liabilities</b>		<u>(4,709,185)</u>	<u>(4,817,403)</u>
<b>Total assets less current liabilities</b>		2,688,884	2,575,593
<b>Provisions for liabilities</b>		<u>(79,977)</u>	<u>(83,169)</u>
<b>Net assets</b>		<u>2,608,907</u>	<u>2,492,424</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Revaluation reserve		1,439,263	1,439,263
Profit and loss account		<u>1,169,642</u>	<u>1,053,159</u>
<b>Total equity</b>		<u>2,608,907</u>	<u>2,492,424</u>

For the financial 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 7 December 2017 and signed on its behalf by:

.....

P J Goodes

Director

The notes on pages 3 to 7 form an integral part of these financial statements.  
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**Eagle One Village Shopping Limited**  
**(Registration number: 03211055)**

**Notes to the Financial Statements for the Year Ended 31 March 2017**

**1 General information**

The company is a private company limited by share capital incorporated in the United Kingdom.

The address of its registered office is:

Eagle House  
1 Babbage Way  
Exeter Science Park  
Exeter  
Devon  
EX5 2FN

**2 Accounting policies**

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Summary of disclosure exemptions**

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts..

**Investment property**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), as follows:

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Eagle One Village Shopping Limited**  
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**Notes to the Financial Statements for the Year Ended 31 March 2017**

**Investments**

Investments are stated at historical cost less provision for any diminution in value.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Leases**

Assets held for use in operating leases are included in fixed assets at valuation and depreciated in accordance with the class of asset.

Rental income from operating leases is recognised on a straight line basis over the term of the lease.

**Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**Eagle One Village Shopping Limited**  
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**Notes to the Financial Statements for the Year Ended 31 March 2017**

**3 Tangible assets**

	<b>Investment property £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 April 2016	7,392,914	7,392,914
Additions	5,073	5,073
	<hr/>	<hr/>
At 31 March 2017	7,397,987	7,397,987
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 March 2017	7,397,987	7,397,987
	<hr/>	<hr/>
At 31 March 2016	7,392,914	7,392,914
	<hr/>	<hr/>

**Revaluation**

The fair value of the company's Investment property was revalued on 31 March 2017. An independent valuer was not involved. The basis of valuation was on an open market basis. Had this class of asset been measured on a historical cost basis, the carrying amount would have been £5,958,723 (2016 - £5,953,650).



**Eagle One Village Shopping Limited**  
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**Notes to the Financial Statements for the Year Ended 31 March 2017**

**4 Investments**

	2017 £	2016 £
Investments in subsidiaries	82	82
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 April 2016		82
<b>Carrying amount</b>		
At 31 March 2017		82
At 31 March 2016		82

**Details of undertakings**

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2017	2016
<b>Subsidiary undertakings</b>				
Wilton Village Shopping Management Company Limited	Eagle House 1 Babbage Way Exeter Science Park Exeter EX5 2FN United Kingdom	Ordinary	93%	93%

The principal activity of Wilton Village Shopping Management Company Limited is that of a management company.

The profit for the financial period of Wilton Village Shopping Management Company Limited was £nil and the aggregate amount of capital and reserves at the end of the period was £(88).

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**Notes to the Financial Statements for the Year Ended 31 March 2017**

**5 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	48,691	102,986
Other debtors	5,633	18,802
Prepayments and accrued income	183,521	2,186
	<hr/>	<hr/>
Total current trade and other debtors	<u>237,845</u>	<u>123,974</u>

**6 Creditors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade creditors	115,505	15,386
Amounts owed to related parties	4,408,159	4,592,217
Other creditors	169	662
Accrued expenses	395,989	308,742
Corporation tax liability	27,208	24,370
	<hr/>	<hr/>
	<u>4,947,030</u>	<u>4,941,377</u>

**7 Parent and ultimate parent undertaking**

The company's immediate parent is Eagle One FOC Holdings Limited, incorporated in the United Kingdom.  
The ultimate controlling party is Mr M R Kay.

**8 Transition to FRS 102**

Upon transition to FRS 102 there have been no changes in the comparative data to disclose.

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.