

**Strategic Report, Report of the Directors and
Financial Statements for the Year Ended 31 March 2017
for
Eastwood Anglo Corporate Finance Limited**

SATURDAY



A6DNRHG9

A18

26/08/2017

#148

COMPANIES HOUSE

Eastwood Anglo Corporate Finance Limited

**Contents of the Financial Statements
for the year ended 31 March 2017**

	Page
Company Information	1
Strategic Report	2
Report of the Directors	3
Report of the Independent Auditors	5
Statement of Comprehensive Income	7
Balance Sheet	8
Statement of Changes in Equity	9
Cash Flow Statement	10
Notes to the Cash Flow Statement	11
Notes to the Financial Statements	12
Profit and Loss Account	17

Eastwood Anglo Corporate Finance Limited

**Company Information
for the year ended 31 March 2017**

DIRECTORS: W H Eastwood
T H Eastwood

SECRETARY: T H Eastwood

REGISTERED OFFICE: Home Farm Barn
Winkburn
Newark
Nottinghamshire
NG22 8PQ

REGISTERED NUMBER: 03977597 (England and Wales)

SENIOR STATUTORY AUDITOR: Douglas Perry ACA

AUDITORS: Clayton & Brewill
Statutory Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

Eastwood Anglo Corporate Finance Limited

**Strategic Report
for the year ended 31 March 2017**

The directors present their strategic report for the year ended 31 March 2017.

ON BEHALF OF THE BOARD:

.....
W H Eastwood - Director

Date:17 July 2017.....

Eastwood Anglo Corporate Finance Limited

Report of the Directors for the year ended 31 March 2017

The directors present their report with the financial statements of the company for the year ended 31 March 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of corporate finance investment advisors.

DIVIDENDS

No dividends will be distributed for the year ended 31 March 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2016 to the date of this report.

W H Eastwood
T H Eastwood

The interests of the directors in the shares of other companies within the group at the end of the year were as follows.

WH Eastwood
No

Eastwood Anglo European Investments Limited £1 ordinary shares 60,666

TH Eastwood
No

Eastwood Anglo European Investments Limited £1 ordinary shares 60,666

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Eastwood Anglo Corporate Finance Limited

**Report of the Directors
for the year ended 31 March 2017**

AUDITORS

The auditors, Clayton & Brewill, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
W H Eastwood - Director

Date: 17 July 2017

Report of the Independent Auditors to the Members of Eastwood Anglo Corporate Finance Limited

We have audited the financial statements of Eastwood Anglo Corporate Finance Limited for the year ended 31 March 2017 on pages seven to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Report of the Directors to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements, and has been prepared in accordance with applicable legal requirements. In the light of the knowledge and understanding of the company and its environment, we have not identified any material misstatements in the Strategic Report or the Report of the Directors.

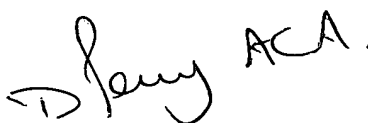
**Report of the Independent Auditors to the Members of
Eastwood Anglo Corporate Finance Limited**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Douglas Perry ACA (Senior Statutory Auditor)
for and on behalf of Clayton & Brewill
Statutory Auditors and
Chartered Accountants
Cawley House
149-155 Canal Street
Nottingham
Nottinghamshire
NG1 7HR

ACA.

Date:18th July 2017.....

Eastwood Anglo Corporate Finance Limited

**Statement of Comprehensive Income
for the year ended 31 March 2017**

	Notes	2017 £	2016 £
TURNOVER		60,806	136,899
Administrative expenses		63,035	136,133
		(2,229)	766
Gain/loss on revaluation of investments		4,800	-
OPERATING PROFIT	4	2,571	766
Income from fixed asset investments		9,951	2,730
		12,522	3,496
Gain/loss on revaluation of investments		-	17,200
PROFIT BEFORE TAXATION		12,522	20,696
Tax on profit	5	1,769	3,945
PROFIT FOR THE FINANCIAL YEAR		10,753	16,751
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		10,753	16,751

The notes form part of these financial statements

Eastwood Anglo Corporate Finance Limited (Registered number: 03977597)

**Balance Sheet
31 March 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Investments	6	29,454	17,200
CURRENT ASSETS			
Debtors	7	127,922	108,269
Cash at bank		10,330	35,702
		138,252	143,971
CREDITORS			
Amounts falling due within one year	8	2,331	6,549
NET CURRENT ASSETS		135,921	137,422
TOTAL ASSETS LESS CURRENT LIABILITIES		165,375	154,622
PROVISIONS FOR LIABILITIES	10	3,440	3,440
NET ASSETS		161,935	151,182
CAPITAL AND RESERVES			
Called up share capital	11	20,000	20,000
Share premium	12	20,000	20,000
Retained earnings	12	121,935	111,182
SHAREHOLDERS' FUNDS		161,935	151,182

The financial statements were approved by the Board of Directors on 17 July 2017 and were signed on its behalf by:


.....
W H Eastwood - Director

The notes form part of these financial statements

Eastwood Anglo Corporate Finance Limited

**Statement of Changes in Equity
for the year ended 31 March 2017**

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1 April 2015	20,000	94,431	20,000	134,431
Changes in equity				
Total comprehensive income	-	16,751	-	16,751
Balance at 31 March 2016	<u>20,000</u>	<u>111,182</u>	<u>20,000</u>	<u>151,182</u>
Changes in equity				
Total comprehensive income	-	10,753	-	10,753
Balance at 31 March 2017	<u>20,000</u>	<u>121,935</u>	<u>20,000</u>	<u>161,935</u>

The notes form part of these financial statements

Eastwood Anglo Corporate Finance Limited

**Cash Flow Statement
for the year ended 31 March 2017**

	Notes	2017 £	2016 £
Cash flows from operating activities			
Cash generated from operations	1	(25,595)	(14,082)
Tax paid		(2,274)	(497)
Net cash from operating activities		<u>(27,869)</u>	<u>(14,579)</u>
Cash flows from investing activities			
Purchase of fixed asset investments		(7,454)	-
Sale of fixed asset investments		-	16,813
Dividends received		9,951	2,730
Net cash from investing activities		<u>2,497</u>	<u>19,543</u>
(Decrease)/increase in cash and cash equivalents		<u>(25,372)</u>	<u>4,964</u>
Cash and cash equivalents at beginning of year	2	35,702	30,738
Cash and cash equivalents at end of year	2	<u><u>10,330</u></u>	<u><u>35,702</u></u>

The notes form part of these financial statements

Eastwood Anglo Corporate Finance Limited

**Notes to the Cash Flow Statement
for the year ended 31 March 2017**

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	2017	2016
	£	£
Profit before taxation	12,522	20,696
Gain on revaluation of fixed assets	(4,800)	(17,200)
Finance income	(9,951)	(2,730)
	<u>(2,229)</u>	<u>766</u>
Increase in trade and other debtors	(19,653)	(18,812)
(Decrease)/increase in trade and other creditors	<u>(3,713)</u>	<u>3,964</u>
Cash generated from operations	<u><u>(25,595)</u></u>	<u><u>(14,082)</u></u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2017

	31/3/17	1/4/16
	£	£
Cash and cash equivalents	<u>10,330</u>	<u>35,702</u>

Year ended 31 March 2016

	31/3/16	1/4/15
	£	£
Cash and cash equivalents	<u>35,702</u>	<u>30,738</u>

The notes form part of these financial statements

Eastwood Anglo Corporate Finance Limited

Notes to the Financial Statements for the year ended 31 March 2017

1. STATUTORY INFORMATION

Eastwood Anglo Corporate Finance Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Changes in accounting policies

During the year the company changed its accounting policy in respect of recognition of fixed asset investments. The change was made to report the carrying amount at fair value with changes through profit and loss, in accordance with Section 11 of FRS 102, having previously been held at cost less impairment.

The reason for the change in accounting policy being that in previous periods there has not been sufficient information available to reliably estimate a fair value. Reporting the carrying amounts at fair value provides more reliable and relevant information than under the previous accounting policy.

The amount of the adjustment to fixed asset investments are as follows:

	Notes	2017 £	2016 £
Fixed asset investments:			
Net book value			
- as previously stated		7,454	-
- under the change in accounting policy	6	29,454	17,200
Provisions for liabilities:			
Deferred tax			
- as previously stated		-	-
- under the change in accounting policy	10	3,440	3,440
Retained earnings			
- as previously stated		108,175	97,422
- under the change in accounting policy	12	121,935	111,182

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Eastwood Anglo Corporate Finance Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Investments

Fixed asset investments are measured at fair value with changes in fair value recognised through profit and loss, where their fair value can be measured reliably.

Work in progress

Income relating to amounts recoverable under contract is recognised when the future outcome of the contract and the inflow of economic benefit is virtually certain, using information available at both the reporting date and up to the date of signing the report.

3. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 31 March 2017 nor for the year ended 31 March 2016.

	2017 £	2016 £
Directors' remuneration	-	-
	<u> </u>	<u> </u>

4. OPERATING PROFIT

The operating profit is stated after charging:

	2017 £	2016 £
Auditors' remuneration	1,800	1,640
	<u> </u>	<u> </u>

5. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	2017 £	2016 £
Current tax:		
UK corporation tax	637	505
Prior year	1,132	-
	<u> </u>	<u> </u>
Total current tax	1,769	505
Deferred tax	-	3,440
	<u> </u>	<u> </u>
Tax on profit	1,769	3,945
	<u> </u>	<u> </u>

Eastwood Anglo Corporate Finance Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

5. TAXATION - continued

Reconciliation of total tax charge included in profit and loss

The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2017 £	2016 £
Profit before tax	<u>12,522</u>	<u>20,696</u>
Profit multiplied by the standard rate of corporation tax in the UK of 20% (2016 - 20%)	2,504	4,139
Effects of:		
Income not taxable for tax purposes	(2,950)	(3,986)
Adjustments to tax charge in respect of previous periods	1,132	-
Group relief	(55)	-
Taxable investment income	1,138	352
Deferred tax movement deduction	-	3,440
Total tax charge	<u>1,769</u>	<u>3,945</u>

6. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST OR VALUATION	
At 1 April 2016	17,200
Additions	7,454
Revaluations	4,800
At 31 March 2017	<u>29,454</u>
NET BOOK VALUE	
At 31 March 2017	<u>29,454</u>
At 31 March 2016	<u>17,200</u>

Cost or valuation at 31 March 2017 is represented by:

	Unlisted investments £
Valuation in 2016	17,200
Valuation in 2017	4,800
Cost	7,454
	<u>29,454</u>

Eastwood Anglo Corporate Finance Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

6. FIXED ASSET INVESTMENTS - continued

If fixed asset investments had not been revalued they would have been included at the following historical cost:

	2017	2016
	£	£
Cost	<u>7,454</u>	<u>-</u>

Fixed asset investments were valued on an open market basis on 31 March 2017 by the directors of the company.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	6,000	3,898
Amounts owed by group undertakings	100,691	94,145
Amounts recoverable on contract	15,350	10,000
Other debtors	5,881	226
	<u>127,922</u>	<u>108,269</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	561	1,874
Tax	70	575
Accrued expenses	1,700	4,100
	<u>2,331</u>	<u>6,549</u>

9. SECURED DEBTS

A fixed and floating charge dated 27th June 2007 over the undertaking and all property and assets present and future, for all monies due or to become due from the company to HSBC.

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax	<u>3,440</u>	<u>3,440</u>
		Deferred tax
		£
Balance at 1 April 2016		<u>3,440</u>
Balance at 31 March 2017		<u>3,440</u>

Eastwood Anglo Corporate Finance Limited

**Notes to the Financial Statements - continued
for the year ended 31 March 2017**

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017 £	2016 £
Number:	Class:			
40,000	Ordinary	50p	<u>20,000</u>	<u>20,000</u>

12. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 April 2016	111,182	20,000	131,182
Profit for the year	<u>10,753</u>		<u>10,753</u>
At 31 March 2017	<u>121,935</u>	<u>20,000</u>	<u>141,935</u>

13. ULTIMATE PARENT COMPANY

Eastwood Anglo European Investments Limited is regarded by the directors as being the company's ultimate parent company.

The company's affairs at 31st March 2017 and its results for the year then ended are incorporated in the group accounts of Eastwood Anglo European Investments Limited, the ultimate parent company and the only group of which the company is a member. WH Eastwood and TH Eastwood are the ultimate controlling party by virtue of their 47.8% each shareholdings.

Eastwood Anglo Corporate Finance Limited

**Profit and Loss Account
for the year ended 31 March 2017**

	2017		2016
	£	£	£
Sales	60,806		136,899
Other income			
Profit share	9,951		2,730
	<u>70,757</u>		<u>139,629</u>
Gain/loss on revaluation of assets			
Gain/loss on revaluation of investments	4,800		-
	<u>75,557</u>		<u>139,629</u>
Expenditure			
Post and stationery	609		1,248
Sundry expenses	-		1
Training costs	1,110		-
Consultancy fees	16,274		31,033
Group management charge	40,000		100,000
Auditors' remuneration	1,800		1,640
Donations	200		500
Advertising	385		395
Subscriptions	2,390		1,210
	<u>62,768</u>		<u>136,027</u>
	12,789		3,602
Finance costs			
Bank charges	267		106
Gain/loss on revaluation of assets			
Gain/loss on revaluation of investments	-		(17,200)
NET PROFIT	<u><u>12,522</u></u>		<u><u>20,696</u></u>

This page does not form part of the statutory financial statements