

**Strategic Report, Report of the Directors and  
Financial Statements for the Year Ended 31 March 2015**  
**for**  
**Eastwood Anglo Corporate Finance Limited**

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**Eastwood Anglo Corporate Finance Limited**

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for the year ended 31 March 2015**

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**Eastwood Anglo Corporate Finance Limited**

**Company Information  
for the year ended 31 March 2015**

<b>DIRECTORS:</b>	W H Eastwood T H Eastwood
<b>SECRETARY:</b>	T H Eastwood
<b>REGISTERED OFFICE:</b>	Home Farm Barn Winkburn Newark Nottinghamshire NG22 8PQ
<b>REGISTERED NUMBER:</b>	03977597
<b>SENIOR STATUTORY AUDITOR:</b>	Douglas Perry ACA
<b>AUDITORS:</b>	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 2015**

The directors present their strategic report for the year ended 31 March 2015.

**ON BEHALF OF THE BOARD:**

  
.....  
W H Eastwood - Director

Date: ..... 20-07-2015 .....

## Eastwood Anglo Corporate Finance Limited

### Report of the Directors for the year ended 31 March 2015

The directors present their report with the financial statements of the company for the year ended 31 March 2015.

#### 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 2014.

#### DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2014 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 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 2015**

**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: ..... 20-07-2015

## **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 2015 on pages seven to thirteen. 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).

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 2015 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 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.

**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

*Douglas Perry ACA.*

Date: *26<sup>th</sup> July 2015* .....



**Eastwood Anglo Corporate Finance Limited**

**Profit and Loss Account  
for the year ended 31 March 2015**

	Notes	2015 £	2014 £
<b>TURNOVER</b>		57,962	64,316
Administrative expenses		<u>55,550</u>	<u>64,097</u>
<b>OPERATING PROFIT</b>	3	2,412	219
Income from fixed asset investments		<u>873</u>	<u>1,097</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		3,285	1,316
Tax on profit on ordinary activities	4	<u>567</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>2,718</u></u>	<u><u>1,316</u></u>

**CONTINUING OPERATIONS**

None of the company's activities were acquired or discontinued during the current year or previous year.

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profits for the current year or previous year.

The notes form part of these financial statements

**Eastwood Anglo Corporate Finance Limited (Registered number: 03977597)**

**Balance Sheet  
31 March 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Investments	5	16,813	17,705
<b>CURRENT ASSETS</b>			
Stocks	6	10,000	5,000
Debtors	7	79,457	90,559
Cash at bank		30,738	20,381
		<u>120,195</u>	<u>115,940</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>2,577</u>	<u>1,932</u>
<b>NET CURRENT ASSETS</b>		<u>117,618</u>	<u>114,008</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>134,431</u>	<u>131,713</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	20,000	20,000
Share premium	11	20,000	20,000
Profit and loss account	11	94,431	91,713
<b>SHAREHOLDERS' FUNDS</b>	13	<u>134,431</u>	<u>131,713</u>

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

20-07-2015

.....  
W H Eastwood - Director

.....  
T H Eastwood - Director

The notes form part of these financial statements

**Eastwood Anglo Corporate Finance Limited**

**Cash Flow Statement  
for the year ended 31 March 2015**

	Notes	2015 £	2014 £
<b>Net cash inflow from operating activities</b>	<b>1</b>	<b>7,973</b>	<b>7,851</b>
<b>Returns on investments and servicing of finance</b>	<b>2</b>	<b>873</b>	<b>1,097</b>
<b>Taxation</b>		<b>-</b>	<b>(468)</b>
<b>Capital expenditure and financial investment</b>	<b>2</b>	<b>1,511</b>	<b>6,224</b>
<b>Increase in cash in the period</b>		<b><u>10,357</u></b>	<b><u>14,704</u></b>

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**Reconciliation of net cash flow  
to movement in net funds**

	<b>3</b>		
<b>Increase in cash in the period</b>		<b><u>10,357</u></b>	<b><u>14,704</u></b>
<b>Change in net funds resulting from cash flows</b>		<b><u>10,357</u></b>	<b><u>14,704</u></b>
<b>Movement in net funds in the period</b>		<b><u>10,357</u></b>	<b><u>14,704</u></b>
<b>Net funds at 1 April</b>		<b><u>20,381</u></b>	<b><u>5,677</u></b>
<b>Net funds at 31 March</b>		<b><u>30,738</u></b>	<b><u>20,381</u></b>

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 2015**

**1. RECONCILIATION OF OPERATING PROFIT TO NET CASH INFLOW FROM OPERATING ACTIVITIES**

	2015	2014
	£	£
Operating profit	2,412	219
Profit on disposal of fixed assets	(619)	-
(Increase)/decrease in stocks	(5,000)	15,000
Decrease/(increase) in debtors	11,102	(7,685)
Increase in creditors	78	317
<b>Net cash inflow from operating activities</b>	<u>7,973</u>	<u>7,851</u>

**2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT**

	2015	2014
	£	£
<b>Returns on investments and servicing of finance</b>		
Dividends received	873	1,097
<b>Net cash inflow for returns on investments and servicing of finance</b>	<u>873</u>	<u>1,097</u>
 <b>Capital expenditure and financial investment</b>		
Sale of fixed asset investments	1,511	6,224
<b>Net cash inflow for capital expenditure and financial investment</b>	<u>1,511</u>	<u>6,224</u>

**3. ANALYSIS OF CHANGES IN NET FUNDS**

	At 1.4.14	Cash flow	At
	£	£	31.3.15
Net cash:			
Cash at bank	20,381	10,357	30,738
	<u>20,381</u>	<u>10,357</u>	<u>30,738</u>
 Total	<u>20,381</u>	<u>10,357</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 2015**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

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

**Investments**

Current asset investments are valued at the lower of cost and net realisable value.

**Related party exemption**

The company is exempt under the terms of FRS 8 'Related Party Disclosures' from disclosing transactions with other members of Eastwood Anglo European Investments Group.

**2. STAFF COSTS**

There were no staff costs for the year ended 31 March 2015 nor for the year ended 31 March 2014.

**3. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2015 £	2014 £
Profit on disposal of fixed assets	(619)	-
Auditors' remuneration	<u>1,700</u>	<u>1,560</u>
Directors' remuneration	<u>-</u>	<u>-</u>

**4. TAXATION**

**Analysis of the tax charge**

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

	2015 £	2014 £
Current tax:		
UK corporation tax	<u>567</u>	<u>-</u>
Tax on profit on ordinary activities	<u>567</u>	<u>-</u>

**Eastwood Anglo Corporate Finance Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2015**

**4. TAXATION - continued**

**Factors affecting the tax charge**

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

	2015 £	2014 £
Profit on ordinary activities before tax	<u>3,285</u>	<u>1,316</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2014 - 20%)	657	263
Effects of:		
Income not taxable for tax purposes	(298)	(219)
Group relief	(11)	(326)
Taxable investment income	<u>219</u>	<u>282</u>
Current tax charge	<u>567</u>	<u>-</u>

**Factors that may affect future tax charges**

The company did not recognise a deferred tax asset of £6,355 (2014: £6,355) made up of the effect of capital losses of £31,774 (2014: £31,774).

**5. FIXED ASSET INVESTMENTS**

	Unlisted Investments £
<b>COST</b>	
At 1 April 2014	17,705
Disposals	<u>(892)</u>
At 31 March 2015	<u>16,813</u>
<b>NET BOOK VALUE</b>	
At 31 March 2015	<u>16,813</u>
At 31 March 2014	<u>17,705</u>

**6. STOCKS**

	2015 £	2014 £
Work-in-progress	<u>10,000</u>	<u>5,000</u>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015 £	2014 £
Amounts owed by group undertakings	79,457	89,512
Prepayments & accrued income	<u>-</u>	<u>1,047</u>
	<u>79,457</u>	<u>90,559</u>

**Eastwood Anglo Corporate Finance Limited**

**Notes to the Financial Statements - continued  
for the year ended 31 March 2015**

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2015	2014
	£	£
Trade creditors	410	432
Tax	567	-
Accrued expenses	1,600	1,500
	<u>2,577</u>	<u>1,932</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. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
40,000	Ordinary	50p	<u>20,000</u>	<u>20,000</u>

**11. RESERVES**

	Profit and loss account £	Share premium £	Totals £
At 1 April 2014	91,713	20,000	111,713
Profit for the year	2,718		2,718
At 31 March 2015	<u>94,431</u>	<u>20,000</u>	<u>114,431</u>

**12. 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 2015 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.

**13. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2015	2014
	£	£
Profit for the financial year	2,718	1,316
<b>Net addition to shareholders' funds</b>	2,718	1,316
Opening shareholders' funds	131,713	130,397
<b>Closing shareholders' funds</b>	<u>134,431</u>	<u>131,713</u>

**Eastwood Anglo Corporate Finance Limited**

**Profit and Loss Account  
for the year ended 31 March 2015**

	2015		2014	
	£	£	£	£
<b>Sales</b>		57,962		64,316
<b>Other income</b>				
Loan note interest		873		1,097
		<u>58,835</u>		<u>65,413</u>
<b>Expenditure</b>				
Telephone	-		90	
Post and stationery	150		406	
Consultancy fees	3,292		10,936	
Group management charge	50,000		51,000	
Auditors' remuneration	1,700		1,560	
Subscriptions	860		-	
		<u>56,002</u>		<u>63,992</u>
		2,833		1,421
<b>Finance costs</b>				
Bank charges		167		105
		<u>2,666</u>		<u>1,316</u>
<b>Profit on disposal of fixed assets</b>				
Over provision of investment		619		-
<b>NET PROFIT</b>		<u><u>3,285</u></u>		<u><u>1,316</u></u>

This page does not form part of the statutory financial statements