

Registration number 04506650

# Esplanade Investors Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 28 February 2013



**Esplanade Investors Limited**  
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**Esplanade Investors Limited**  
**Company Information**

<b>Directors</b>	S McBride C Di Ciacca Esplanade Director Limited
<b>Company secretary</b>	Esplanade Secretarial Services Limited
<b>Registered office</b>	Europa House 20 Esplanade Scarborough North Yorkshire YO11 2AQ
<b>Accountants</b>	Mazars LLP 90, St Vincent Street Glasgow G2 5UB

**Esplanade Investors Limited**  
**Directors' Report for the Year Ended 28 February 2013**

The directors present their report and the unaudited financial statements for the year ended 28 February 2013

**Directors' responsibilities**

The directors are responsible for preparing the Directors' Report 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 apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, and
- 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.

**Principal activity**

The principal activity of the company is investment.

**Directors**

The directors who held office during the year were as follows:

S McBride

C Di Ciacca

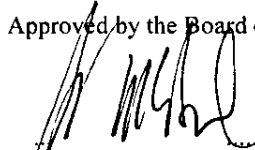
Esplanade Director Limited (appointed 11 July 2012)

**Esplanade Investors Limited**  
**Directors' Report for the Year Ended 28 February 2013**

*..... continued*

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

Approved by the Board on 22 October 2013 and signed on its behalf by

A handwritten signature in black ink, appearing to be 'S. McBride', written over the printed name.

S. McBride  
Director

**Esplanade Investors Limited**  
**Profit and Loss Account for the Year Ended 28 February 2013**

	Note	2013 £	2012 £
Turnover		-	-
Administrative expenses		<u>(541)</u>	<u>(1,120)</u>
Operating loss		<u>(541)</u>	<u>(1,120)</u>
Loss on ordinary activities before taxation		(541)	(1,120)
Tax on loss on ordinary activities	4	<u>-</u>	<u>-</u>
Loss for the financial year	10	<u><u>(541)</u></u>	<u><u>(1,120)</u></u>

Turnover and operating profit/(loss) derive wholly from continuing operations

The company has no recognised gains or losses for the year other than the results above

**Esplanade Investors Limited**  
**(Registration number: 04506650)**  
**Balance Sheet at 28 February 2013**

	Note	2013 £	2012 £
<b>Current assets</b>			
Debtors	5	-	24
Investments	6	-	-
Cash at bank and in hand		<u>832</u>	<u>781</u>
		832	805
Creditors Amounts falling due within one year	7	<u>(725)</u>	<u>(1,010)</u>
Total assets less current liabilities		107	(205)
Creditors Amounts falling due after more than one year	8	<u>(85,385)</u>	<u>(84,532)</u>
Net liabilities		<u>(85,278)</u>	<u>(84,737)</u>
<b>Capital and reserves</b>			
Called up share capital	9	24	24
Profit and loss account	10	<u>(85,302)</u>	<u>(84,761)</u>
		<u>(85,278)</u>	<u>(84,737)</u>

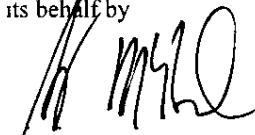
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2013

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2013 in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements were approved and authorised for issue by the Board on 22 October 2013 and signed on its behalf by

  
S McBride  
Director

**Esplanade Investors Limited**  
**Notes to the Financial Statements for the Year Ended 28 February 2013**

**1 Accounting policies**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention and the accounting policies set out below, in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom

**Going concern**

The financial statements have been prepared on a going concern basis as the shareholders have pledged their continuing support to the company and have signed loan agreements stating that they will only request repayment of their loans when the company's cashflow is sufficient to repay these

**Cash flow statement**

The company is exempt from the requirements to prepare a cash flow statement on the grounds that it is a small company

**Current asset investments**

Investments held as current assets are stated at the lower of cost and market value

**Deferred tax**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes

**2 Particulars of employees**

The average number of employees (excluding directors) during the year was nil (2012 nil)

**3 Directors' remuneration**

No emoluments were paid to the directors during the year (2012 £nil)



# Esplanade Investors Limited

## Notes to the Financial Statements for the Year Ended 28 February 2013

..... *continued*

### 4 Taxation

#### Tax on loss on ordinary activities

	2013 £	2012 £
Total tax on loss on ordinary activities	-	-

#### Factors affecting current tax charge for the year

The tax charge/(credit) for the year is lower than the standard rate of corporation tax in the UK of 20% (2012 20%) The difference is explained below

	2013 £	2012 £
Loss on ordinary activities before taxation	(541)	(1,120)
Corporation tax at standard rate	(108)	(224)
Losses carried forward	108	224
Total current tax	-	-

### 5 Debtors

	2013 £	2012 £
Other debtors	-	24
	-	24

# Esplanade Investors Limited

## Notes to the Financial Statements for the Year Ended 28 February 2013

..... continued

### 6 Current asset investments

	2013 £	2012 £
Other investments - cost	81,839	81,839
Provision against cost of other investments	(81,839)	(81,839)
	<u>-</u>	<u>-</u>

The investments are delisted. As there is currently no market for the shares the directors have retained a full provision against the cost of the shares.

### 7 Creditors: Amounts falling due within one year

	2013 £	2012 £
Trade creditors	75	-
Accruals and deferred income	650	1,010
	<u>725</u>	<u>1,010</u>

### 8 Creditors: Amounts falling due after more than one year

	2013 £	2012 £
Related party loans	-	14,087
Sub-ordinated shareholder loans	85,385	70,445
	<u>85,385</u>	<u>84,532</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	<u>24</u>	<u>24</u>	<u>24</u>	<u>24</u>

## Esplanade Investors Limited

### Notes to the Financial Statements for the Year Ended 28 February 2013

..... continued

#### 10 Reserves

	Profit and loss account £	Total £
At 1 March 2012	(84,761)	(84,761)
Loss for the year	<u>(541)</u>	<u>(541)</u>
At 28 February 2013	<u>(85,302)</u>	<u>(85,302)</u>

#### 11 Related party transactions

##### Other related party transactions

During the year the company made the following related party transactions

##### **Blairston Investments Limited**

(C Di Ciacca is a director)

Blairston Investments Limited provided a loan on which interest of £nil was charged during the year (2012 £nil) At the balance sheet date the amount due to Blairston Investments Limited was £14,260 (2012 £14,089)

##### **S McBride**

(S McBride is a director)

S McBride provided a loan on which interest of £nil was charged during the year (2012 £nil) At the balance sheet date the amount due to S McBride was £14,260 (2012 £14,089)

#### 12 Controlling entity

In the opinion of the directors there is no controlling party