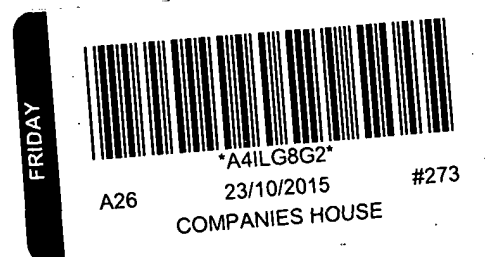


Registration number: 04506650

Esplanade Investors Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 28 February 2015



Esplanade Investors Limited
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Esplanade Investors Limited
Company Information

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

Esplanade Investors Limited
Directors' Report for the Year Ended 28 February 2015

The directors present their report and the unaudited financial statements for the year ended 28 February 2015.

Directors' responsibilities

The directors are responsible for preparing the Annual 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:

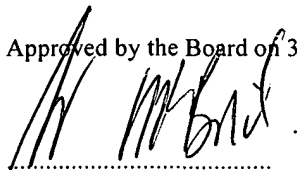
S McBride

C Di Ciacca

Esplanade Director Limited

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 30 September 2015 and signed on its behalf by:



S McBride
Director

Esplanade Investors Limited
Profit and Loss Account for the Year Ended 28 February 2015

	Note	2015 £	2014 £
Turnover		-	-
Administrative expenses		<u>(965)</u>	<u>(1,564)</u>
Operating loss		(965)	(1,564)
Other exceptional items		<u>(6,613)</u>	<u>27,474</u>
(Loss)/profit on ordinary activities before taxation		(7,578)	25,910
Tax on (loss)/profit on ordinary activities	4	<u>-</u>	<u>-</u>
(Loss)/profit for the financial year		<u><u>(7,578)</u></u>	<u><u>25,910</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 2015

	Note	2015 £	2014 £
Current assets			
Investments	5	20,861	27,474
Cash at bank and in hand		<u>63</u>	<u>128</u>
		20,924	27,602
Creditors: Amounts falling due within one year	6	<u>(660)</u>	<u>(660)</u>
Total assets less current liabilities		20,264	26,942
Creditors: Amounts falling due after more than one year	7	<u>(1,650)</u>	<u>(750)</u>
Net assets		<u>18,614</u>	<u>26,192</u>
Capital and reserves			
Called up share capital	8	85,584	85,584
Profit and loss account		<u>(66,970)</u>	<u>(59,392)</u>
	9	<u>18,614</u>	<u>26,192</u>

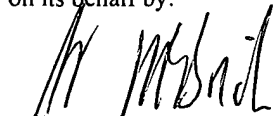
The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies.

For the year ending 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements were approved and authorised for issue by the Board on 30 September 2015 and signed on its behalf by:



S McBride
Director

Esplanade Investors Limited

Notes to the Financial Statements for the Year Ended 28 February 2015

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 cashflow 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 (2014: nil).

3 Directors' remuneration

No emoluments were paid to the directors during the year (2014: £nil).

Esplanade Investors Limited

Notes to the Financial Statements for the Year Ended 28 February 2015

..... continued

4 Taxation

Tax on (loss)/profit on ordinary activities

	2015 £	2014 £
Total tax on (loss)/profit 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 21.17% (2014: 20%). The difference is explained below:

	2015 £	2014 £
(Loss)/profit on ordinary activities before taxation	(7,578)	25,910
Corporation tax at standard rate	(1,604)	5,182
Disallowed expenses	-	120
Provision for diminution in value of investments	1,400	(5,495)
Losses carried forward	204	193
Total current tax	-	-

5 Current asset investments

	2015 £	2014 £
Other investments - cost	81,839	81,839
Provision against cost of other investments	(60,978)	(54,365)
	20,861	27,474

The investments are delisted. The directors have reviewed the value of investments and have amended the provision made in previous years in light of new financial information available.

Esplanade Investors Limited

Notes to the Financial Statements for the Year Ended 28 February 2015

..... continued

6 Creditors: Amounts falling due within one year

	2015 £	2014 £
Accruals and deferred income	<u>660</u>	<u>660</u>

7 Creditors: Amounts falling due after more than one year

	2015 £	2014 £
Sub-ordinated shareholder loans	<u>1,650</u>	<u>750</u>

8 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>85,584</u>	<u>85,584</u>	<u>85,584</u>	<u>85,584</u>

9 Reconciliation of movement in shareholders' funds/(deficit)

	2015 £	2014 £
(Loss)/profit attributable to the members of the company	(7,578)	25,910
New share capital allotted	<u>-</u>	<u>85,560</u>
Net (reduction)/addition to shareholders' funds/(deficit)	(7,578)	111,470
Shareholders' funds/(deficit) at 1 March	<u>26,192</u>	<u>(85,278)</u>
Shareholders' funds at 28 February	<u>18,614</u>	<u>26,192</u>

Esplanade Investors Limited

Notes to the Financial Statements for the Year Ended 28 February 2015

..... continued

10 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)

During the year Blairston Investments Limited provided shareholder loans totalling £300 (2014: £nil). No interest was charged during the year (2014: £nil). At the balance sheet date the amount due to Blairston Investments Limited was £300 (2014: £nil).

S McBride

(S McBride is a director)

During the year S McBride provided a shareholder loan of £150 (2014: £150). No interest was charged during the year (2014: £nil) . At the balance sheet date the amount due to S McBride was £300 (2014: £150).

11 Controlling entity

In the opinion of the directors there is no controlling party.