

Registered number 04617003

EASTERN BUSINESS PARK LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

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21/12/2013

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COMPANIES HOUSE

EASTERN BUSINESS PARK LIMITED

INDEPENDENT AUDITOR'S REPORT TO EASTERN BUSINESS PARK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Eastern Business Park Limited for the year ended 31 March 2013 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report 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, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with the regulations made under that section.

Martin Regan (Senior statutory auditor)
for and on behalf of
Crowe Clark Whitehill LLP
Statutory Auditor
Carrick House
Lypiatt Road
Cheltenham
GL50 2QJ

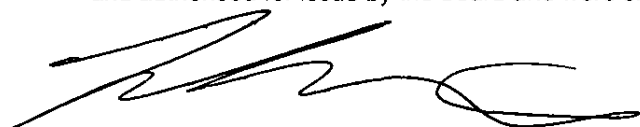
20 December 2013

EASTERN BUSINESS PARK LIMITED
REGISTERED NUMBER 04617003

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2013

	Note	£	2013	£	£	2012	£
FIXED ASSETS							
Investments	2		13,140,000			11,745,000	
CURRENT ASSETS							
Debtors		4,541,207			4,231,257		
Cash at bank		4,262,444			5,463,853		
		<u>8,803,651</u>			<u>9,695,110</u>		
CREDITORS : amounts falling due within one year		<u>(704,679)</u>			<u>(1,536,609)</u>		
NET CURRENT ASSETS			<u>8,098,972</u>			<u>8,158,501</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,238,972</u>			<u>19,903,501</u>	
CREDITORS : amounts falling due after more than one year	3		(16,000,000)			(16,000,000)	
PROVISIONS FOR LIABILITIES							
Deferred tax			<u>(255,943)</u>			<u>(259,145)</u>	
NET ASSETS			<u>4,983,029</u>			<u>3,644,356</u>	
CAPITAL AND RESERVES							
Called up share capital	4		2			2	
Revaluation reserve			1,765,477			397,486	
Profit and loss account			<u>3,217,550</u>			<u>3,246,868</u>	
SHAREHOLDERS' FUNDS			<u>4,983,029</u>			<u>3,644,356</u>	

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 19 December 2013



J C Hitchins
Director

The notes on pages 3 to 4 form part of these financial statements

EASTERN BUSINESS PARK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of fixed asset investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Going concern

The financial statements are presented on a going concern basis. In assessing the company's ability to continue as a going concern, the directors have taken into consideration all available information relating to the 12 month period from the date of approval of these financial statements, including current and future trading and cash flow forecasts of the company and the other group entities.

1.3 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover comprises rental income and service charges on investment properties. Rental income is accounted for on a straight line basis over the term of the lease. Service charge income comprises of recharges to tenants on behalf of expenses incurred by the company, exclusive of VAT.

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Investment properties

Investment properties are included in the Balance sheet at their open market value, undepreciated, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Whilst Companies Act 2006 states that fixed assets should be depreciated, compliance with the accounting standards for investment properties overrides this in order to give a true and fair view of the results and the financial position of the company.

EASTERN BUSINESS PARK LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

2 FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 April 2012	11,745,000
Additions	27,009
Revaluations	1,367,991
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At 31 March 2013	13,140,000
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Net book value	
At 31 March 2013	13,140,000
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At 31 March 2012	11,745,000
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The investment property was valued by Knight Frank LLP, an independent firm of chartered surveyors as at 31 March 2013. The company's investment property has a historic cost of £11,374,523 (2012 - £11,347,514). No taxation charge would arise if the property were to be sold at that valuation.

If the property were sold at the revalued amount, a corporation tax liability of approximately £425,000 would arise. No provision has been made in these financial statements in respect of this amount.

3 CREDITORS

Amounts falling due after more than one year

Bank loans and overdrafts totalling £16,000,000 (2012 - £16,000,000) are secured by legal charges over the company's investment property.

The company has entered into a set-off arrangement with the bank under which it and other group companies have pledged their assets to secure the group's banking liabilities.

4. SHARE CAPITAL

	2013 £	2012 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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5. ULTIMATE PARENT UNDERTAKING

The company's ultimate parent undertaking is Bay Group Limited, a company incorporated in Bermuda.

The immediate parent company is Robert Hitchins Limited, a company registered in England and Wales. Eastern Business Park Limited is included in the consolidated financial statements of The Robert Hitchins Group Limited, a company also registered in England and Wales. A copy of that company's financial statements are available from Companies House.