

Eastside & City Developments Limited
Financial Statements for the year ended 30 June 2016

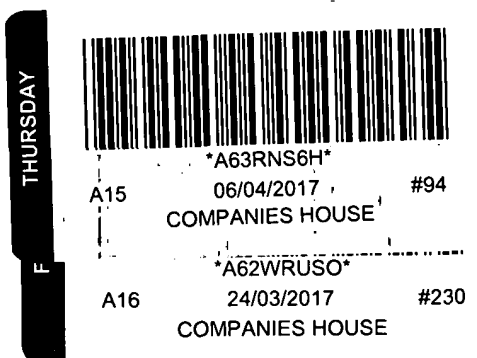
Company registration number 4813998

Officers and professional advisers

Registered Office 3500 Parkway,
Whiteley,
Fareham.
Hampshire
PO 15 7AL

Directors G A Gavey
P H Burgin
C D Thompson
A Whitney

Secretaries FNB Secretaries Limited



Eastside & City Developments Limited
Financial Statements for the year ended 30 June 2016

Contents

Page

Report of the Directors

3 - 4

Accounting policies

5

Profit and Loss Account

6

Balance Sheet

7

Notes to the financial statements

8 - 9

Page not portion of the annual financial statements

Detailed Profit and Loss Account

10

Eastside & City Developments Limited
Financial Statements for the year ended 30 June 2016

The directors present their report and the financial statements of the company for the year ended 30 June 2016

Principal activities

The company was formally in property holding and now only holds minimal cash balances.

Directors

The directors who served during the year were as follows -

G A Gavey
P H Burgin
C D Thompson
A Whitney

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 Accounting Standards (United Kingdom Generally Accepted Accounting Practice). 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently,
- make judgments and 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.

Auditors

The company has not appointed auditors for the year.

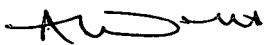
Eastside & City Developments Limited

Directors Report (continued)

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

BY ORDER OF THE BOARD



FNB Secretaries Limited
Secretary

21st March 2017

Eastside & City Developments Limited
Financial Statements for the year ended 30 June 2016

Principal accounting Policies

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The principle accounting policies of the company are set out below.

Basis of preparation

The company has a minimal ongoing working capital requirement due to the nature of its activities and any such requirement will be met by fellow group undertakings.

The directors consider that the company will be wound up in due course and have not been pursued by creditors for payment of the amounts shown as due in the balance sheet. In the circumstances, if the financial statements were prepared on a different basis to the going concern basis, such as on a break-up basis, there would be no significant difference to the assets and liabilities or profits and losses shown in these financial statements.

Cash flow statement

The company is exempt from producing a cash flow statement on the grounds that the company is classified as a small company.

Eastside & City Developments Limited
Financial Statements for the year ended 30 June 2016

Profit and Loss Account

	Notes	2016 £	2015 £
Turnover		-	-
Other operating income/ (charges)	1	(14,896)	950,405
		-----	-----
Operating (loss)/ profit		(14,896)	950,405
Interest payable and similar charges		-	-
		-----	-----
(Loss)/ Profit on ordinary activities before taxation		(14,896)	950,405
Tax on profit on ordinary activities		-	-
		-----	-----
(Loss)/ Profit for the financial year	4	(14,896)	950,405
		=====	=====

The accompanying accounting policies and notes form part of these financial statements

Eastside & City Developments Limited
Financial Statements for the year ended 30 June 2016

Company Number 4813998

Balance Sheet

	Notes	2016 £	2015 £
Current Assets			
Cash at bank		7,254	7,254
Creditors: amounts falling due within one year	2	(2,315,671)	(2,300,775)
		-----	-----
Net current (liabilities).		(2,308,417)	(2,293,521)
		=====	=====
Capital and reserves			
Called up equity share capital	3	1,000	1,000
Profit and loss account	4	(2,309,417)	(2,294,521)
		-----	-----
Shareholders funds		(2,308,417)	(2,293,521)
		=====	=====

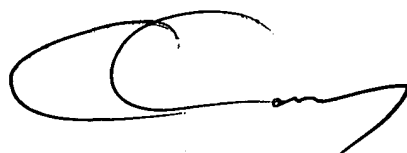
The Directors confirm that -

- For the year ended 30 June 2016, the company was entitled to exemption from audit under S477(2) of the Companies Act 2006,
- The members have not required the company to obtain an audit in accordance with S476 of the Companies Act 2006,
- They acknowledge their responsibility for -
 - i) ensuring that the company keeps accounting records which comply with S386; and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of the profit or loss for the financial year in accordance with S393 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts so far as it is applicable to the company.

The accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These financial statements were approved by the directors and authorised for issue on **21st March 2017** and are signed on their behalf by:


 Director
 CD THOMPSON


 Director
 AA GAVEY

The accompanying accounting policies and notes form part of these financial statements

Notes to the financial statements

1 Other operating charges

	2016	2015
	£	£
Administration expenses	5,871	10,194
Directors fees	8,960	3,360
Loan account written back	-	(964,179)
	=====	=====

2 Creditors: amounts falling due within one year

	2016	2015
	£	£
Amount owed to group undertakings	8,589	8,589
Other loan	2,278,412	2,278,412
Trade creditors	21,950	7,054
Accruals	6,720	6,720
	-----	-----
	2,315,671	2,300,775
	=====	=====

The Other loan incurs interest at a rate of 4% pa and is repayable on demand. No interest was charged during the year ended 30 June 2016 or in the prior year.

3 Share capital

	2016	2015
	£	£
Authorized share capital		
750 Ordinary "A" shares of £1 each	750	750
750 Ordinary "B" shares of £1 each	250	250
	-----	-----
	1,000	1,000
	=====	=====
Issued and fully paid		
750 Ordinary "A" shares of £1 each	750	750
750 Ordinary "B" shares of £1 each	250	250
	-----	-----
	1,000	1,000
	=====	=====

Eastside & City Developments Limited
Financial Statements for the year ended 30 June 2016

Notes to the financial statements (continued)

4 Profit and Loss account

	2016	2015
	£	£
Balance brought forward	(2,294,521)	(3,244,926)
(Loss)/ Profit for the year	(14,896)	950,405
	-----	-----
Balance carried forward	(2,309,417)	(2,294,521)
	=====	=====

5 Related Party Transactions

	2016	2015
	£	£
Balances owing were to:		
Heathcote Holdings Limited	8,589	8,589
	=====	=====

6 Ultimate controlling party

Heathcote Holdings Limited was the company's parent company by virtue of a 100% holding of its issued share capital at 30 June 2016

In the opinion of the directors, the ultimate controlling company is the Isle of Man Assurance Limited

Eastside & City Developments Limited
Financial Statements for the year ended 30 June 2016

Detailed Profit and Loss Account

	2016	2015
	£	£
Turnover	-	-
	-----	-----
Deduct -		
Administration fees	5,871	10,194
Directors fees	8,960	3,360
Loan account written back	-	(964,179)
Office expenses	65	220
	-----	-----
	14,896	(950,405)
	-----	-----
(Loss)/ Profit for the year before taxation	(14,896)	950,405
	=====	=====