

Registered number
05748897

ORIENT ESTATES LIMITED

Filleted Accounts

30 September 2019

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COMPANIES HOUSE

ORIENT ESTATES LIMITED

Registered number:

05748897

Balance Sheet

as at 30 September 2019

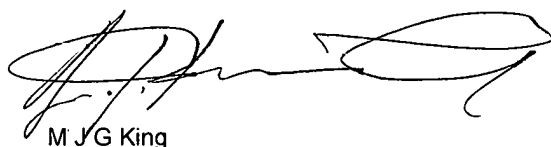
	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	2	3,700,000	2,195,000
Current assets			
Debtors	3	-	55,223
Cash at bank and in hand		99,802	13,853
		<u>99,802</u>	<u>69,076</u>
Creditors: amounts falling due within one year	4	(204,753)	(179,900)
Net current liabilities		<u>(104,951)</u>	<u>(110,824)</u>
Total assets less current liabilities		<u>3,595,049</u>	<u>2,084,176</u>
Creditors: amounts falling due after more than one year	5	(178,552)	(321,458)
Provisions for liabilities		(344,000)	(183,206)
Net assets		<u><u>3,072,497</u></u>	<u><u>1,579,512</u></u>
Capital and reserves			
Called up share capital		920	920
Capital redemption reserve		20	20
Profit and loss account		3,071,557	1,578,572
Shareholders' funds		<u><u>3,072,497</u></u>	<u><u>1,579,512</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



M J G King
Director

Approved by the board on 17 December 2019

ORIENT ESTATES LIMITED

Notes to the Accounts

for the period from 1 April 2018 to 30 September 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Rental income

Rental income represents the value of rents receivable under occupational leases and is credited to the profit and loss account on a straight line basis over the terms of the leases.

Investment properties

Investment properties are included at the purchased cost, including directly attributable expenditure. Changes in fair value of the property are recognised through the profit and loss account of the period. Depreciation is not provided in respect of freehold investment properties.

Debtors

Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

ORIENT ESTATES LIMITED**Notes to the Accounts****for the period from 1 April 2018 to 30 September 2019****2 Tangible fixed assets**

	Investment property £
Cost	
At 1 April 2018	2,195,000
Surplus on revaluation	<u>1,505,000</u>
At 30 September 2019	<u><u>3,700,000</u></u>
Depreciation	
At 30 September 2019	<u><u>-</u></u>
Net book value	
At 30 September 2019	<u><u>3,700,000</u></u>
At 31 March 2018	<u><u>2,195,000</u></u>

The Investment properties were valued on 30 September 2019 by a director, M J G King, a chartered surveyor, on an open market existing use basis.

3 Debtors

	2019 £	2018 £
Trade debtors	-	51,000
Other debtors	<u>-</u>	<u>4,223</u>
	<u><u>-</u></u>	<u><u>55,223</u></u>

4 Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	94,000	89,000
Taxation and social security costs	52,898	37,900
Other creditors	<u>57,855</u>	<u>53,000</u>
	<u><u>204,753</u></u>	<u><u>179,900</u></u>

5 Creditors: amounts falling due after one year

	2019 £	2018 £
Bank loans	<u>178,552</u>	<u>321,458</u>

6 Loans

	2019 £	2018 £
Creditors include:		
Secured bank loans	<u>272,552</u>	<u>410,458</u>

Bank loans are secured on the Investment Property owned by the company.

ORIENT ESTATES LIMITED

Notes to the Accounts

for the period from 1 April 2018 to 30 September 2019

7 Related party transactions

The company is controlled by its parent company which is in turn controlled by its directors who are C F Yannaghas, M J G King and J S King who hold the majority of its shares.

During the period the company expensed management charges of £4,250 (2018:£Nil) payable to the parent company.

At the balance sheet date the company had current accounts of £15,355 (2018:£Nil) due to shareholders.

8 Controlling party

The ultimate parent company is Eversleigh Investment and Property Company Limited.

9 Other information

ORIENT ESTATES LIMITED is a private company limited by shares and incorporated in England.

Its registered office is:

Marquis House
68 Great North Road
Hatfield
Hertfordshire
AL9 5ER