

Registered number  
05748897

ORIENT ESTATES LIMITED

Filleled Accounts

30 September 2020

**ORIENT ESTATES LIMITED****Registered number:** 05748897**Balance Sheet****as at 30 September 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	4	3,900,000	3,700,000
<b>Current assets</b>			
Cash at bank and in hand		71,643	99,802
<b>Creditors: amounts falling due within one year</b>	5	(175,471)	(204,753)
<b>Net current liabilities</b>		(103,828)	(104,951)
<b>Total assets less current liabilities</b>		3,796,172	3,595,049
<b>Creditors: amounts falling due after more than one year</b>	6	(83,627)	(178,552)
<b>Provisions for liabilities</b>	8	(422,000)	(344,000)
<b>Net assets</b>		3,290,545	3,072,497
<b>Capital and reserves</b>			
Called up share capital	9	920	920
Share premium		20	20
Profit and loss account	10	3,289,605	3,071,557
<b>Shareholders' funds</b>		3,290,545	3,072,497

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 21 January 2021

# **ORIENT ESTATES LIMITED**

## **Notes to the Accounts**

**for the year ended 30 September 2020**

### **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***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. 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.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

<b>2 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	0	0

<b>3 Tax on profits</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Corporation tax	30,083	44,610
Deferred tax	78,000	160,794
	108,083	205,404

<b>4 Tangible fixed assets</b>	<b>Investment property</b>
	<b>£</b>
<b>Cost</b>	
At 1 October 2019	3,700,000
Surplus on revaluation	200,000
At 30 September 2020	3,900,000
<b>Depreciation</b>	
At 30 September 2020	-
<b>Net book value</b>	
At 30 September 2020	3,900,000
At 30 September 2019	3,700,000
<b>Investment property revaluations</b>	<b>£</b>
Historical cost	1,278,967
Revaluations	
31 March 2018	916,033
30 September 2019	1,505,000
30 September 2020	200,000

<b>5 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	94,600	94,000
Taxation and social security costs	38,371	52,898
Other creditors	42,500	57,855
	175,471	204,753

<b>6 Creditors: amounts falling due after one year</b>	<b>2020</b>	<b>2019</b>
	£	£
Bank loans	83,627	178,552
<b>7 Loans</b>	<b>2020</b>	<b>2019</b>
	£	£
Creditors include:		
Secured bank loans	178,227	272,552
Bank loans are secured on the Investment Property owned by the company.		
<b>8 Provisions for liabilities and charges</b>	<b>2020</b>	<b>2019</b>
	£	£
Deferred tax on unrealised revaluation gains on freehold investment properties		
Balance at start of period	344,000	183,206
Charge for the year	78,000	160,794
Balance at end of period	422,000	344,000
<b>9 Share capital</b>	<b>2020</b>	<b>2019</b>
	£	£
<b>Ordinary share capital</b>		
<b>Authorised</b>		
1000 Ordinary shares of £1 each	1,000	1,000
	1,000	1,000
<b>Issued and fully paid</b>		
920 Ordinary shares of £1 each	920	920
	920	920
<b>10 Profit and loss account</b>	<b>2020</b>	
	£	
At 1 October 2019	3,071,557	
Profit for the year after taxation	250,248	
Dividends	(32,200)	

## **11 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 year the company expensed management charges of £4,250 (2019:£4,250) payable to the parent company.

At the balance sheet date the company had current accounts of £Nil (2019:£15,355) due to the shareholders.

## **12 Controlling party**

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

## **13 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

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