

**Eclipse (Brentwood) Limited**

**Financial Statements**

**For the year ended 31 October 2016**

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COMPANIES HOUSE

**Eclipse (Brentwood) Limited**

Registered number: 05838026

**Balance sheet  
As at 31 October 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	4		923,949		994,958
<b>Current assets</b>					
Stock	5	9,512		9,181	
Debtors	6	60,140		52,495	
Cash at bank and in hand	7	15,492		30,952	
			85,144	92,628	
Creditors: amounts falling due within one year	8	(615,558)		(630,248)	
<b>Net current liabilities</b>			(530,414)	(537,620)	
<b>Total assets less current liabilities</b>			393,535	457,338	
Creditors: amounts falling due after more than one year	9		(9,524)	(38,096)	
<b>Provisions for liabilities</b>					
Deferred tax	11		(28,710)	(30,205)	
<b>Net assets</b>			355,301	389,037	
<b>Capital and reserves</b>					
Called up share capital			100	100	
Share premium account			94,900	94,900	
Profit and loss account			260,301	294,037	
			355,301	389,037	

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board; and were signed on its behalf on 25 July 2017.

**Director**

  
Jason J Bartella  
The notes on pages 2 to 9 form part of these financial statements.

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## Eclipse (Brentwood) Limited

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### Notes to the financial statements For the Year Ended 31 October 2016

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#### 1. General information

Eclipse (Brentwood) Limited is a private company limited by shares, incorporated in England and Wales. Its registered office is Pontlands Park, West Hanningfield Road, Great Baddow, Chelmsford, CM2 8HR.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

###### Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## **Eclipse (Brentwood) Limited**

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### **Notes to the financial statements For the Year Ended 31 October 2016**

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#### **2. Accounting policies (continued)**

##### **2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on both a straight line and a reducing balance basis.

Depreciation is provided at the following rates:

Land and buildings leasehold	- Over the term of the lease
Motor vehicles	- 25% reducing balance
Fixtures, fittings and equipment	- 10% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

##### **2.4 Stock**

Stock is stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stock is assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### **2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### **2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### **2.7 Financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

##### **2.8 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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## **Eclipse (Brentwood) Limited**

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### **Notes to the financial statements For the Year Ended 31 October 2016**

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#### **2. Accounting policies (continued)**

##### **2.9 Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### **2.10 Operating leases: the company as lessee**

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

##### **2.11 Pensions**

###### **Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

##### **2.12 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

##### **2.13 Borrowing costs**

All borrowing costs are recognised in the Statement of income and retained earnings in the year in which they are incurred.

##### **2.14 Provisions for liabilities**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

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## Eclipse (Brentwood) Limited

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### Notes to the financial statements For the Year Ended 31 October 2016

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#### 2. Accounting policies (continued)

##### 2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### 3. Employees

The average monthly number of employees, including directors, during the year was 23 (2015 - 33).

# Eclipse (Brentwood) Limited

## Notes to the financial statements For the Year Ended 31 October 2016

### 4. Tangible fixed assets

	Land and buildings leasehold £	Motor vehicles £	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>				
At 1 November 2015	1,110,855	4,900	459,762	1,575,517
Additions	-	-	720	720
At 31 October 2016	1,110,855	4,900	460,482	1,576,237
<b>Depreciation</b>				
At 1 November 2015	364,996	4,027	211,536	580,559
Charge for the period on owned assets	46,616	218	24,895	71,729
At 31 October 2016	411,612	4,245	236,431	652,288
<b>Net book value</b>				
At 31 October 2016	699,243	655	224,051	923,949
At 31 October 2015	745,859	873	248,226	994,958

The net book value of land and buildings may be further analysed as follows:

	2016 £	2015 £
Short leasehold	699,243	745,859

### 5. Stock

	2016 £	2015 £
Liquor and cigarette stock	9,512	9,181

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## Eclipse (Brentwood) Limited

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### Notes to the financial statements For the Year Ended 31 October 2016

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#### 6. Debtors

	2016 £	2015 £
Trade debtors	450	336
Corporation tax repayable	-	17,164
Prepayments and accrued income	59,690	34,995
	<u>60,140</u>	<u>52,495</u>

#### 7. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	<u>15,492</u>	<u>30,952</u>

#### 8. Creditors: Amounts falling due within one year

	2016 £	2015 £
Bank loan	28,571	28,571
Trade creditors	27,504	65,974
Amounts owed to participating interests	513,141	498,141
Corporation tax	4,734	-
Other taxation and social security	14,363	7,375
Other creditors	10,752	16,379
Accruals and deferred income	16,493	13,808
	<u>615,558</u>	<u>630,248</u>

#### 9. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Bank loans	<u>9,524</u>	<u>38,096</u>

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## Eclipse (Brentwood) Limited

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### Notes to the financial statements For the Year Ended 31 October 2016

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#### 10. Loans

Analysis of the maturity of loans is given below:

	2016 £	2015 £
<b>Amounts falling due within one year</b>		
Bank loans	28,571	28,571
<b>Amounts falling due 1-2 years</b>		
Bank loans	9,524	28,571
<b>Amounts falling due 2-5 years</b>		
Bank loans	-	9,524
	<u>38,095</u>	<u>66,666</u>

#### 11. Deferred taxation

	2016 £	2015 £
At beginning of year	(30,205)	(13,249)
Released during/(charge for) the year	1,495	(16,956)
<b>At end of year</b>	<u>(28,710)</u>	<u>(30,205)</u>

The provision for deferred taxation is made up as follows:

	2016 £	2015 £
Accelerated capital allowances	<u>(28,710)</u>	<u>(30,205)</u>

#### 12. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund and amounted to £95 (2015 - £Nil). Contributions totalling £73 (2015 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

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## **Eclipse (Brentwood) Limited**

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### **Notes to the financial statements For the Year Ended 31 October 2016**

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#### **13. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.