

Registration number 6364030

Eagle Land Limited

Directors' report and unaudited financial statements

for the period ended 30 September 2008

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Eagle Land Limited

Company information

Directors	P J Goodes N I Hole J M Symons S J Tothill P R Withers
Secretary	P J Goodes
Company number	6364030
Registered office	Palatine House Matford Court Exeter Devon EX2 8NL
Accountants	Thompson Jenner 1 Colleton Crescent Exeter Devon EX2 4DG
Bankers	National Westminster Bank PLC

Eagle Land Limited

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Eagle Land Limited

**Directors' report
for the period ended 30 September 2008**

The directors present their report and the financial statements for the period ended 30 September 2008.

Incorporation and change of name

The company was incorporated on 7 September 2007 as Ram (116) Limited. The name of the company was changed to Eagle Land Limited on 24 September 2007. The company commenced trade on 1 October 2007.

Principal activity

The principal activity of the company is that of property development.

Directors

The directors who served during the period are as stated below:

J R Milkins	appointed 07/09/07, resigned 14/09/07
P J Goodes	appointed 14/09/07
N I Hole	appointed 11/03/08
J M Symons	appointed 13/09/07
S J Tothill	appointed 13/09/07
P R Withers	appointed 13/09/07

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 2nd July 2009 and signed on its behalf by

P J Goodes
Secretary

A large, stylized handwritten signature in black ink, appearing to be 'P J Goodes', written over the printed name and title.

Eagle Land Limited

**Profit and loss account
for the period ended 30 September 2008**

		Period ended 30/09/08
	Notes	£
Turnover	2	83,646
Cost of sales		(30,998)
Gross profit		<u>52,648</u>
Administrative expenses		(414,295)
Operating loss	3	(361,647)
Interest payable and similar charges		(20,118)
Loss on ordinary activities before taxation		<u>(381,765)</u>
Tax on loss on ordinary activities	5	-
Loss for the period	12	<u><u>(381,765)</u></u>

The notes on pages 5 to 9 form an integral part of these financial statements.

Eagle Land Limited

**Balance sheet
as at 30 September 2008**

	Notes	30/09/08 £	£
Fixed assets			
Tangible assets	6		43,085
Investments	7		2
			<u>43,087</u>
Current assets			
Stocks		19,978	
Debtors	8	895,310	
Cash at bank and in hand		45	
		<u>915,333</u>	
Creditors: amounts falling due within one year	9	(1,340,160)	
Net current liabilities			<u>(424,827)</u>
Total assets less current liabilities			<u>(381,740)</u>
Deficiency of assets			<u>(381,740)</u>
Capital and reserves			
Called up share capital	11		25
Profit and loss account	12		<u>(381,765)</u>
Shareholders' funds			<u><u>(381,740)</u></u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 5 to 9 form an integral part of these financial statements.

Eagle Land Limited

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 30 September 2008**

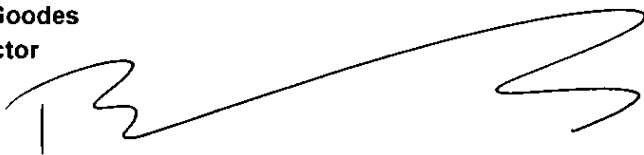
In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the period stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the period ended 30 September 2008 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 221 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board on 2nd July 2009 and signed on its behalf by

P J Goodes
Director



The notes on pages 5 to 9 form an integral part of these financial statements.

Eagle Land Limited

Notes to the financial statements for the period ended 30 September 2008

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold improvements	-	Straight line over 10 years
Fixtures, fittings and equipment	-	10% and 33% straight line

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Where material, deferred tax is recognised in respect of timing differences that have originated but not reversed by the balance sheet date. Deferred tax balances are not discounted.

1.7. Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

1.8. Going concern

The company has net liabilities of £381,740 and net current liabilities of £424,827.

Included within creditor falling due within one year are loans from a connected company of £1,280,971. In the opinion of the directors these loans will continue to be available for the foreseeable future and the company will be able to pay its other liabilities when they fall due.

Accordingly, the directors believe that the company will be able to continue as a going concern and the accounts have been prepared on the going concern basis.

2. Turnover

The total turnover of the company for the period has been derived from its principal activity wholly undertaken in the United Kingdom.

Eagle Land Limited

Notes to the financial statements for the period ended 30 September 2008

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3. Operating loss	2008
	£
Operating loss is stated after charging:	
Depreciation and other amounts written off tangible assets	<u>11,830</u>

4. Directors' emoluments	Period ended
	30/09/08
	£
Remuneration and other benefits	<u>251,693</u>
	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	<u>-</u>

5. Tax on loss on ordinary activities

No provision is made for corporation tax as the company had no profits chargeable to corporation tax at the year end.

6. Tangible fixed assets	Leasehold improvements	Fixtures, fittings and equipment	Total
	£	£	£
Cost/revaluation			
Additions	9,847	45,068	54,915
At 30 September 2008	<u>9,847</u>	<u>45,068</u>	<u>54,915</u>
Depreciation			
Charge for the period	1,667	10,163	11,830
At 30 September 2008	<u>1,667</u>	<u>10,163</u>	<u>11,830</u>
Net book value			
At 30 September 2008	<u>8,180</u>	<u>34,905</u>	<u>43,085</u>

Eagle Land Limited

Notes to the financial statements for the period ended 30 September 2008

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7. Fixed asset investments	Subsidiary undertakings shares £	Total £
Cost		
Additions	2	2
At 30 September 2008	2	2
Net book value		
At 30 September 2008	2	2

7.1. Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held class	Proportion of shares held
Subsidiary undertaking				
Eagle Land 001 Limited	England	Property development	Ordinary	100%
Eagle Land 002 Limited	England	Dormant	Ordinary	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves £	Loss for the year £
Eagle Land 001 Limited	(29,866)	(29,867)
Eagle Land 002 Limited	1	-

8. Debtors	2008 £
Trade debtors	2,612
Amount owed by connected companies	793,544
Other debtors	24,029
Prepayments and accrued income	75,125
	<u>895,310</u>

Eagle Land Limited

Notes to the financial statements for the period ended 30 September 2008

..... continued

9. Creditors: amounts falling due within one year	2008 £
Bank overdraft	9,084
Trade creditors	3,295
Amounts owed to connected companies	1,280,971
Other taxes and social security costs	12,112
Accruals and deferred income	34,698
	<u>1,340,160</u>

10. Deferred taxation

Deferred tax is analysed over the following timing differences:

	Not provided 2008 £	Provided 2008 £
Tax losses available	(79,545)	-
	<u>(79,545)</u>	<u>-</u>

11. Share capital	2008 £
Authorised	
9,991 Ordinary shares of £0.10 each	999.10
3 Ordinary F1 shares of £0.10 each	0.30
3 Ordinary F2 shares of £0.10 each	0.30
3 Ordinary F3 shares of £0.10 each	0.30
	<u>1000</u>
Allotted, called up and fully paid	
240 Ordinary shares of £0.10 each	24.00
3 Ordinary F1 shares of £0.10 each	0.30
3 Ordinary F2 shares of £0.10 each	0.30
3 Ordinary F3 shares of £0.10 each	0.30
	<u>24.90</u>

During the period 249 ordinary shares were issued at par.

Eagle Land Limited

**Notes to the financial statements
for the period ended 30 September 2008**

..... continued

12. Reserves	Profit and loss account £	Total £
Loss for the period	(381,765)	(381,765)

13. Financial commitments

At 30 September 2008 the company had annual commitments under non-cancellable operating leases as follows:

	2008 £
Expiry date:	
In over five years	40,900

14. Related party transactions

During the period the company was provided with a loan from Eagle One Limited, a company also controlled by Mr M R Kay. The balance due at the year end was £1,280,971.

During the period the company provided a loan to Eagle Land 001 Limited, a subsidiary. The balance due at the year end was £793,544.

15. Controlling interest

The company's ultimate controlling party is Mr M R Kay.