

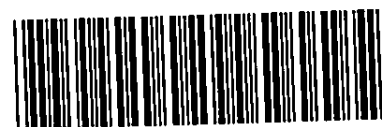
Registration number 6364030

Eagle Land Limited

Unaudited Abbreviated Accounts
for the Year Ended 30 September 2009

Thompson Jenner LLP
Chartered Accountants
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Eagle Land Limited

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Eagle Land Limited
Abbreviated Balance Sheet as at 30 September 2009

		2009	2008
	Note	£	£
Fixed assets			
Tangible assets	2	33,451	43,085
Investments	2	<u>2</u>	<u>2</u>
		33,453	43,087
Current assets			
Stocks		29,577	19,978
Debtors		949,676	895,310
Cash at bank and in hand		<u>49</u>	<u>45</u>
		979,302	915,333
Creditors Amounts falling due within one year		<u>(1,778,708)</u>	<u>(1,340,160)</u>
Net current liabilities		<u>(799,406)</u>	<u>(424,827)</u>
Net liabilities		<u>(765,953)</u>	<u>(381,740)</u>
Capital and reserves			
Called up share capital	3	25	25
Profit and loss reserve		<u>(765,978)</u>	<u>(381,765)</u>
Shareholders' deficit		<u>(765,953)</u>	<u>(381,740)</u>

For the financial year ended 30 September 2009, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 25-05-10 and signed on its behalf by

P J Goodes
Director



The notes on pages 2 to 4 form an integral part of these financial statements

Eagle Land Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2009

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

The company has net liabilities of £765,955 and net current liabilities of £799,408

Included within creditors falling due within one year are loans from a connected company of £1,730,276. 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.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings	10% and 33% straight line basis
Leasehold improvements	10% straight line basis

Fixed asset investments

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

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

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.

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Eagle Land Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2009

continued

Pensions

The company operates a defined contribution pension scheme. Contributions are charged in the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
As at 1 October 2008	54,915	2	54,917
Additions	924	-	924
As at 30 September 2009	<u>55,839</u>	<u>2</u>	<u>55,841</u>
Depreciation			
As at 1 October 2008	11,830	-	11,830
Charge for the year	10,558	-	10,558
As at 30 September 2009	<u>22,388</u>	<u>-</u>	<u>22,388</u>
Net book value			
As at 30 September 2009	<u>33,451</u>	<u>2</u>	<u>33,453</u>
As at 30 September 2008	<u>43,085</u>	<u>2</u>	<u>43,087</u>

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

	Country of incorporation	Principal activity	Class	%
Subsidiary undertakings				
Eagle Land 001 Limited	England	Property development	Ordinary shares	100
Eagle Land 002 Limited	England	Dormant	Ordinary shares	100
		Capital & reserves £	Profit/(loss) for the period £	
Subsidiary undertakings				
Eagle Land 001 Limited		(53,824)	(23,958)	
Eagle Land 002 Limited		1	-	

Eagle Land Limited

Notes to the abbreviated accounts for the Year Ended 30 September 2009

continued

3 Share capital

	2009	2008
	£	£
Allotted, called up and fully paid		
Equity		
240 Ordinary shares of 10 pence each	24	24
3 Ordinary F1 shares of 10 pence each	-	-
3 Ordinary F2 shares of 10 pence each	-	-
3 Ordinary F3 shares of 10 pence each	-	-
	<u>25</u>	<u>25</u>

4 Related parties

Controlling entity

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

Related party transactions

During the year the company was provided with a loan by Eagle One Limited, a company also controlled by Mr M R Kay. The balance outstanding at the year end was £1,730,276 (2008 - £1,280,971), this amount is included in creditors falling due within one year.

During the year the company provided a loan to Eagle Land 001 Limited, a subsidiary. The balance due at the year-end was £891,526 (2008 - £793,544), this amount is included in debtors.