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EAGLE PLACE PROPERTIES LIMITED

ACCOUNTS

FOR THE YEAR TO 31 MARCH 2011

E A MORTIMER  
28 Spring Lane  
Lambley  
Nottingham  
NG4 4PH

THURSDAY



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22/09/2011      248  
COMPANIES HOUSE

**EAGLE PLACE PROPERTIES LIMITED**

**DIRECTORS' REPORT FOR THE YEAR TO 31 MARCH 2011**

The directors present their report and financial statements for the year to 31 March 2011.

**Directors**

The following directors have held office since 1 April 2010.

Mrs M J Siegert

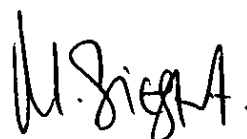
Mr K Pickering

**Directors Interests**

	Ordinary Shares of £1 each	
	31.03.2011	31.03.2010
Mrs M J Siegert	100	100
Mr K Pickering	-	-
	<hr/> 100	<hr/> 100
	<hr/>	<hr/>

**Principal Activity**

The principal activity of the Company is that of owning and letting of business properties. This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, as amended by the Companies Act 2006.



By order of the Board

M.J.Siegert Director  
9 September 2011

**EAGLE PLACE PROPERTIES LIMITED**

**ACCOUNTANT'S REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF EAGLE PLACE PROPERTIES LIMITED**

I report on the accounts for the year to 31 March 2011 set out on pages 3 to 6.

**Respective responsibilities of directors and reporting accountant**

As described on page 5 the Company's Directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion.

**Basis of opinion**

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

**Opinion**

In my opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under Section 386 of the Companies Act 2006;
- (b) having regard to, and on the basis of, the information contained in those accounting records:
  - (1) the accounts have been drawn up in a manner consistent with the accounting requirements specified in Section 393 of the Act; and
  - (11) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in Section 477(2) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in Section 476.



E A Mortimer

Reporting Accountant  
Nottingham

9 September 2011

**EAGLE PLACE PROPERTIES LIMITED****BALANCE SHEET****AT 31 MARCH 2011**

	<b><u>Year</u></b> <b><u>2011</u></b>	<b><u>Year</u></b> <b><u>2010</u></b>
<b>FIXED ASSETS</b>		
Freehold properties (Note 1.4)		
At cost to 31.03.2011	5,409,698	1,210,160
Addition in year at cost	-	4,199,538
Sale in year	( 315,993)	-
Loss on sale	( 111,736)	-
	<u>4,981,969</u>	<u>5,409,698</u>
<b>Investment</b>		
MJP Properties (Nottingham) Limited	1,904,765	1,904,765
<b>INTANGIBLE ASSETS</b>		
Company formation expenses	284	284
<b>TOTAL FIXED AND INTANGIBLE ASSETS</b>	<u>6,887,018</u>	<u>7,314,747</u>
<b>CURRENT ASSETS</b>		
Cash at bank	41,137	28,880
Prepayments	-	-
	<u>41,137</u>	<u>28,880</u>
<b>CURRENT LIABILITIES</b>		
Taxation and VAT	63,133	45,561
Creditors	605	550
Creditors for rent	67,247	74,003
	<u>130,985</u>	<u>120,114</u>
<b>TOTAL NET CURRENT ASSETS (LIABILITIES)</b>	<b>( 89,848)</b>	<b>( 91,234)</b>
<b>LONG TERM LIABILITIES</b>		
Directors loan account	4,479,659	4,515,449
Bank loan	2,125,755	2,529,350
Associated Company	33,200	33,200
	<u>(6,638,614)</u>	<u>(7,077,999)</u>
	<u>£ 158,556</u>	<u>£ 145,514</u>
<b>REPRESENTED BY SHAREHOLDERS FUNDS</b>		
Share capital (Note 3)	100	100
Undistributed profits (Note 4)	158,456	145,414
	<u>£ 158,556</u>	<u>£ 145,514</u>

**EAGLE PLACE PROPERTIES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31 MARCH 2011**

	<u>Year</u> <u>to 2011</u>	<u>Year</u> <u>to 2010</u>
Rental income	327,714	287,206
<b>EXPENSES</b>		
Interest and financing costs	109,656	120,358
Accountancy charge	600	550
Sundries and bank charges	89	66
Travelling expenses	1,680	1,490
Postage, stationery and telephone	430	390
Rent review costs	1,500	-
Directors remuneration	5,500	5,000
Legal charges re rent recovery	-	3,337
	<u>119,455</u>	<u>131,191</u>
Operating profit before tax	208,259	156,015
Taxation on operating profit	48,832	33,290
Dividends	34,650	34,000
Taxation adjustment	-	( 53)
Loss on sale of property	111,735	-
	<u>195,217</u>	<u>67,237</u>
P r o fits for year after Tax and Dividends	<u>£ 13,042</u>	<u>£ 88,778</u>

EAGLE PLACE PROPERTIES LIMITED

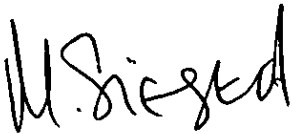
BALANCE SHEET as at 31 March 2011

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 477(2) of the Companies Act 2006;
- (b) No notice has been deposited under Section 2476 of the Companies Act; and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 393, and which otherwise comply with the requirements of this Act relating to accounts, so far as is 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 as amended by the Companies Act 2006.

The financial statements were approved by the Board on 9 September 2011.



M.J. Siegert

Director

9 September 2011

**EAGLE PLACE PROPERTIES LIMITED**

**NOTES TO FINANCIAL STATEMENTS for the year ending 31 March 2011**

**1. Accounting policies**

**1.1 Accounting conventions**

The financial statements are prepared under the historical cost convention.

The company meets its month to month revenue and capital requirements from its own resources and income.

The company is also supported by an interest free directors loan which will be repaid when funds are available in the future.

The company has taken advantage of the exemptions in Financial Reporting Standard 1 from the requirement to produce a cost flow statement on the grounds that it is a small company.

**1.2 Compliance with accounting standards**

The accounts have been prepared in accordance with applicable accounting standards.

**1.3 Rental income represents rents in respect of the accounting period.**

**1.4 Fixed assets**

The freehold properties are shown in the accounts at cost plus legal charges. The directors confirm that the total market value is well in excess of cost.

**2. Taxation**

Taxation has been provided on the profit for the year.

**3. Share capital**

	2011	2010
Authorised 100 shares of £1 each	£ 100	£ 100
Issued called up and fully paid 100 shares of £1 each	£ 100	£ 100

**4. Reconciliation of movements in profit and loss account**

	2011	2010
Undistributed profits for year brought forward	145,414	56,636
Undistributed profits for year	13,042	88,778
Undistributed profits carry forward	£ 158,456	£145,414