
EPSILON REAL ESTATE PARTNERS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2017

MONDAY



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EPSILON REAL ESTATE PARTNERS LIMITED

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EPSILON REAL ESTATE PARTNERS LIMITED
REGISTERED NUMBER: 07150270

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	56,442	1,030
		<u>56,442</u>	<u>1,030</u>
Current assets			
Debtors: amounts falling due within one year	5	191,860	187,678
Cash at bank		111,790	18,611
		<u>303,650</u>	<u>206,289</u>
Creditors: amounts falling due within one year	6	(347,887)	(204,644)
Net current (liabilities)/assets		<u>(44,237)</u>	<u>1,645</u>
Total assets less current liabilities		<u>12,205</u>	<u>2,675</u>
Provisions for liabilities			
Deferred tax	7	(7,305)	(206)
		<u>(7,305)</u>	<u>(206)</u>
Net assets		<u><u>4,900</u></u>	<u><u>2,469</u></u>
Capital and reserves			
Called up share capital		150	150
Profit and loss account		4,750	2,319
		<u>4,900</u>	<u>2,469</u>

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.

EPSILON REAL ESTATE PARTNERS LIMITED
REGISTERED NUMBER: 07150270

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2017

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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income 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 by:

D R Lister
Director



Date: 22/2/18

The notes on pages 4 to 9 form part of these financial statements.

EPSILON REAL ESTATE PARTNERS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 April 2015	100	2,275	2,375
Comprehensive income for the year			
Profit for the year	-	44	44
Shares issued during the year	50	-	50
At 1 April 2016	150	2,319	2,469
Comprehensive income for the year			
Profit for the year	-	2,431	2,431
At 31 March 2017	150	4,750	4,900

EPSILON REAL ESTATE PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. Statutory information

Epsilon Real Estate Partners Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

EPSILON REAL ESTATE PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

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, using the straight-line method.

Depreciation is provided on the following basis:

Leasehold improvements	-	20% on cost
Office equipment	-	20% on cost

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 comprehensive income.

2.4 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.

2.5 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.

2.6 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 comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

2. Accounting policies (continued)

2.7 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, 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 reporting 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 Statement of financial position 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 reporting date.

3. Employees

The average monthly number of employees, including directors, during the year was 7 (2016 - 7).

EPSILON REAL ESTATE PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

4. Tangible fixed assets

	Leasehold improve- ments £	Office equipment £	Total £
Cost or valuation			
At 1 April 2016	-	1,788	1,788
Additions	21,598	45,366	66,964
At 31 March 2017	21,598	47,154	68,752
Depreciation			
At 1 April 2016	-	758	758
Charge for the year on owned assets	3,600	7,952	11,552
At 31 March 2017	3,600	8,710	12,310
Net book value			
At 31 March 2017	17,998	38,444	56,442
At 31 March 2016	-	1,030	1,030

5. Debtors

	2017 £	2016 £
Trade debtors	18,871	87,442
Other debtors	8,220	44,494
Prepayments and accrued income	164,249	55,742
Tax recoverable	520	-
	191,860	187,678

EPSILON REAL ESTATE PARTNERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

6. Creditors: Amounts falling due within one year

	2017 £	2016 £
Trade creditors	56,857	31,219
Corporation tax	-	520
Other taxation and social security	16,579	20,419
Other creditors	200,731	30,270
Accruals and deferred income	73,720	122,216
	<u>347,887</u>	<u>204,644</u>

	2017 £	2016 £
Other taxation and social security		
PAYE/NI control	8,059	7,356
VAT control	8,521	13,063
	<u>16,580</u>	<u>20,419</u>

7. Deferred taxation

	2017 £	2016 £
At beginning of year	206	278
Charged to profit or loss	7,099	(72)
At end of year	<u>7,305</u>	<u>206</u>

The provision for deferred taxation is made up as follows:

	2017 £	2016 £
Accelerated capital allowances	7,305	206
	<u>7,305</u>	<u>206</u>

EPSILON REAL ESTATE PARTNERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

8. 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 cost charge represents contributions payable by the Company to the fund and amounted to £350 (2016 - £Nil). No outstanding contributions were payable to the fund at the reporting date.

9. Related party transactions

The directors and shareholders of the company are also directors and shareholders in the following entities:

D R Lister (director and shareholder) - First Property Securities Limited and Orbsail Limited
P Shasha (shareholder) - Devonshire Property Investment Limited
All the directors - Epsilon (Elvian House) Limited

The amounts outstanding due to/from the company are as follows and are included within other debtors/creditors, as appropriate.

	Due by the company £	Due to the company £
First Property Securities Limited	-	1,814
Orbsail Limited	27,000	-
Epsilon (Elvian House) Limited	43,963	-
Devonshire Property Investments Limited	27,000	-
R Hatter	62,000	-
	<u>159,963</u>	<u>1,814</u>

10. 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.