

EGAN PROPERTY ASSET MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016
Company Registration No. 07164299 (England and Wales)

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EGAN PROPERTY ASSET MANAGEMENT LIMITED**REGISTERED NUMBER: 07164299****ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2016**

		2016	2015
	Note	£	£
Fixed assets			
Intangible assets	2	1,485,750	1,591,875
Tangible assets	3	<u>4,050</u>	<u>5,192</u>
		1,489,800	1,597,067
Current assets			
Debtors		70,907	131,821
Cash at bank and in hand		<u>468,689</u>	<u>114,948</u>
		539,596	246,769
Creditors: amounts falling due within one year		<u>(520,045)</u>	<u>(244,772)</u>
Net current assets		<u>19,551</u>	<u>1,997</u>
Total assets less current liabilities		1,509,351	1,599,064
Creditors: amounts falling due after more than one year	4	<u>(700,000)</u>	<u>(700,000)</u>
Net assets		<u><u>809,351</u></u>	<u><u>899,064</u></u>
Capital and reserves			
Called up share capital	5	100	100
Other reserves		(120,000)	(120,000)
Profit and loss account		<u>929,251</u>	<u>1,018,964</u>
Shareholders' funds		<u><u>809,351</u></u>	<u><u>899,064</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

EGAN PROPERTY ASSET MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET (continued) AS AT 31 MARCH 2016

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....
G R Egan
Director

Date: 5 April 2017

The notes on pages 3 to 4 form part of these financial statements.

EGAN PROPERTY ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1. Accounting Policies

1.1 Basis of preparation of financial statements

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 January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and Loss Account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	33% straight line
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1.5 Operating leases

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

EGAN PROPERTY ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

2. Intangible fixed assets

	£
Cost	
At 1 April 2015 and 31 March 2016	<u>2,122,500</u>
Amortisation	
At 1 April 2015	530,625
Charge for the year	<u>106,125</u>
At 31 March 2016	<u>636,750</u>
Net book value	
At 31 March 2016	<u>1,485,750</u>
At 31 March 2015	<u>1,591,875</u>

3. Tangible fixed assets

	£
Cost	
At 1 April 2015	48,286
Additions	<u>778</u>
At 31 March 2016	<u>49,064</u>
Depreciation	
At 1 April 2015	43,094
Charge for the year	<u>1,920</u>
At 31 March 2016	<u>45,014</u>
Net book value	
At 31 March 2016	<u>4,050</u>
At 31 March 2015	<u>5,192</u>

4. Creditors:

Amounts falling due after more than one year

Mr G Egan has provided Coutts & Co with a guarantee for the bank borrowings of the company.

5. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.