

Registration number 07164299

**Egan Property Asset Management Limited**

**Abbreviated accounts**

**for the year ended 31 March 2014**

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# **Egan Property Asset Management Limited**

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**Egan Property Asset Management Limited**

**Abbreviated balance sheet  
as at 31 March 2014**

		<b>2014</b>		<b>2013</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	2		1,698,000		1,804,125
Tangible assets	2		<u>10,531</u>		<u>20,083</u>
			1,708,531		1,824,208
<b>Current assets</b>					
Debtors		254,455		364,035	
Cash at bank and in hand		<u>235,171</u>		<u>166,110</u>	
		489,626		530,145	
<b>Creditors: amounts falling due within one year</b>		<u>(303,773)</u>		<u>(205,344)</u>	
<b>Net current assets</b>			<u>185,853</u>		<u>324,801</u>
<b>Total assets less current liabilities</b>			1,894,384		2,149,009
<b>Creditors: amounts falling due after more than one year</b>			<u>(1,118,483)</u>		<u>(1,431,699)</u>
<b>Net assets</b>			<u><u>775,901</u></u>		<u><u>717,310</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		100		200
Other reserves			(120,000)		-
Profit and loss account			<u>895,801</u>		<u>717,110</u>
<b>Shareholders' funds</b>			<u><u>775,901</u></u>		<u><u>717,310</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

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

**Egan Property Asset Management Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 March 2014**

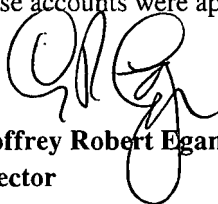
For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on .....16/6/2014....., and are signed on their behalf by:

  
**Geoffrey Robert Egan**  
**Director**

**Registration number 07164299**

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

## **Egan Property Asset Management Limited**

### **Notes to the abbreviated financial statements for the year ended 31 March 2014**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of fees and recharged expenses receivable and commissions received during the year and derives from the provision of services falling within the company's ordinary activities.

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

##### **1.4. 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:

Plant and machinery                      -     33% straight line

##### **1.5. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.6. Deferred taxation**

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

**Egan Property Asset Management Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2014**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 April 2013	2,122,500	39,780	2,162,280
Additions	-	2,996	2,996
At 31 March 2014	<u>2,122,500</u>	<u>42,776</u>	<u>2,165,276</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 April 2013	318,375	19,697	338,072
Charge for year	106,125	12,548	118,673
At 31 March 2014	<u>424,500</u>	<u>32,245</u>	<u>456,745</u>
<b>Net book values</b>			
At 31 March 2014	<u>1,698,000</u>	<u>10,531</u>	<u>1,708,531</u>
At 31 March 2013	<u>1,804,125</u>	<u>20,083</u>	<u>1,824,208</u>
 <b>3. Share capital</b>		<b>2014</b>	<b>2013</b>
		£	£
<b>Allotted, called up and fully paid</b>			
100 (2013: 200) Ordinary shares of £1 each		<u>100</u>	<u>200</u>

On incorporation 1 ordinary share of £1 was issued. A further 99 shares were subsequently allotted making a total of 100 ordinary shares of £1 each. The recording of 200 ordinary shares of £1 each was incorrect.