

EGAN PROPERTY ASSET MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

Company Registration No. 07164299 (England and Wales)

SHELLEY STOCK HUTTER LLP

Chartered Accountants

1st Floor

7 - 10 Chandos Street

London

W1G 9DQ

EGAN PROPERTY ASSET MANAGEMENT LIMITED**REGISTERED NUMBER: 07164299****ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2015**

	Note	£	2015 £	£	2014 £
Fixed assets					
Intangible assets	2		1,591,875		1,698,000
Tangible assets	3		<u>5,192</u>		<u>10,531</u>
			1,597,067		1,708,531
Current assets					
Debtors		131,821		254,455	
Cash at bank and in hand		<u>114,948</u>		<u>235,171</u>	
		246,769		489,626	
Creditors: amounts falling due within one year		<u>(244,772)</u>		<u>(303,773)</u>	
Net current assets			<u>1,997</u>		<u>185,853</u>
Total assets less current liabilities			1,599,064		1,894,384
Creditors: amounts falling due after more than one year	4		<u>(700,000)</u>		<u>(1,118,483)</u>
Net assets			<u>899,064</u>		<u>775,901</u>
Capital and reserves					
Called up share capital	5		100		100
Other reserves			(120,000)		(120,000)
Profit and loss account			<u>1,018,964</u>		<u>895,801</u>
Shareholders' funds			<u>899,064</u>		<u>775,901</u>

The directors consider 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 directors acknowledge their 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 2015 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 2015

The abbreviated accounts, which have been prepared in accordance with the 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: 9 December 2015

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 2015

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 April 2008).

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

Tax charge

	2015
	£
Current year tax charge	69,329
Adjustment re prior year tax charge	13,243
	<hr/>
Total	<hr/> 82,572 <hr/>

EGAN PROPERTY ASSET MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

2. Intangible fixed assets

	£
Cost	
At 1 April 2014 and 31 March 2015	<u>2,122,500</u>
Amortisation	
At 1 April 2014	424,500
Charge for the year	<u>106,125</u>
At 31 March 2015	<u>530,625</u>
Net book value	
At 31 March 2015	<u>1,591,875</u>
At 31 March 2014	<u>1,698,000</u>

3. Tangible fixed assets

	£
Cost	
At 1 April 2014	42,776
Additions	<u>5,510</u>
At 31 March 2015	<u>48,286</u>
Depreciation	
At 1 April 2014	32,245
Charge for the year	<u>10,849</u>
At 31 March 2015	<u>43,094</u>
Net book value	
At 31 March 2015	<u>5,192</u>
At 31 March 2014	<u>10,531</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

	2015 £	2014 £
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.