

**Ensco 782 Limited**

Unaudited Financial Statements

Year Ended

30 March 2019

Company Number 07173801

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# Ensco 782 Limited

## Company Information

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<b>Directors</b>	R C Mayall L Sanger
<b>Company secretary</b>	R C Mayall
<b>Registered number</b>	07173801
<b>Registered office</b>	Beechwood Ridge Langley Road Claverdon Warwickshire CV35 8PJ

# Ensco 782 Limited

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# Ensco 782 Limited

## Chartered Accountants' Report to the Board of Directors on the preparation of the Unaudited Statutory Financial Statements of Ensco 782 Limited for the Year Ended 30 March 2019

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ensco 782 Limited for the year ended 30 March 2019 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Ensco 782 Limited, as a body, in accordance with the terms of our engagement letter dated 13 February 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Ensco 782 Limited and state those matters that we have agreed to state to the Board of Directors of Ensco 782 Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ensco 782 Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Ensco 782 Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Ensco 782 Limited. You consider that Ensco 782 Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Ensco 782 Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



**BDO LLP**

Two Snowhill  
Birmingham  
B4 6GA

Date: 8/12/19

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**Ensco 782 Limited**  
Registered number:07173801

**Balance Sheet**  
**As at 30 March 2019**

	Note	2019 £	2019 £	2018 £	2018 £
<b>Fixed assets</b>					
Investment property	5		1,020,663		495,563
<b>Current assets</b>					
Debtors: amounts falling due within one year	6	185,000		187,424	
Cash at bank and in hand	7	2,808,014		3,367,004	
		<u>2,993,014</u>		<u>3,554,428</u>	
Creditors: amounts falling due within one year	8	(9,139)		(4,503)	
<b>Net current assets</b>			<u>2,983,875</u>		<u>3,549,925</u>
<b>Total assets less current liabilities</b>			<u>4,004,538</u>		<u>4,045,488</u>
<b>Net assets</b>			<u>4,004,538</u>		<u>4,045,488</u>
<b>Capital and reserves</b>					
Called up share capital	9		1,736		1,736
Capital redemption reserve			1,000		1,000
Profit and loss account			4,001,802		4,042,752
			<u>4,004,538</u>		<u>4,045,488</u>

**Ensco 782 Limited**  
**Registered number:07173801**

**Balance Sheet (continued)**  
**As at 30 March 2019**

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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.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 on



17/12/19

**R C Mayall**  
Director

The notes on pages 7 to 11 form part of these financial statements.

# Ensco 782 Limited

## Statement of Changes in Equity For the Year Ended 30 March 2019

	Called up share capital £	Capital redemption reserve £	Profit and loss account £	Total equity £
<b>At 1 March 2017</b>	<b>1,736</b>	<b>1,000</b>	<b>4,139,255</b>	<b>4,141,991</b>
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(96,503)	(96,503)
<b>Other comprehensive income for the year</b>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	(96,503)	(96,503)
<b>Total transactions with owners</b>	-	-	-	-
<b>At 31 March 2018</b>	<b>1,736</b>	<b>1,000</b>	<b>4,042,752</b>	<b>4,045,488</b>
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(40,950)	(40,950)
<b>Other comprehensive income for the year</b>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	(40,950)	(40,950)
<b>Total transactions with owners</b>	-	-	-	-
<b>At 30 March 2019</b>	<b>1,736</b>	<b>1,000</b>	<b>4,001,802</b>	<b>4,004,538</b>

The notes on pages 5 to 8 form part of these financial statements.

# Ensco 782 Limited

## Notes to the Financial Statements For the Year Ended 30 March 2019

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### 1. General information

Ensco 782 Limited is a private limited company, limited by shares, incorporated in England and Wales under the Companies Act 2006. The registered office address is shown on the Company Information page. The principal activity of the company is to develop and hold investment property.

### 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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

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:

##### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 2.3 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

#### 2.4 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.

Land is not depreciated and buildings are depreciated once complete unless being held as an investment property.



# Ensco 782 Limited

## Notes to the Financial Statements For the Year Ended 30 March 2019

### 2. Accounting policies (continued)

#### 2.5 Investment property

Investment property is carried at fair value determined annually by directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of Comprehensive Income.

#### 2.6 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.

#### 2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.8 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.

### 3. Turnover

All turnover arose within the United Kingdom.

### 4. Employees

The average monthly number of employees, including directors, during the period was 2 (2018 - 2)

### 5. Investment property

	Freehold investment property £
<b>Valuation</b>	
At 31 March 2018	495,563
Additions at cost	525,100
<b>At 30 March 2019</b>	<b>1,020,663</b>

The 2019 valuations were made by the directors, on an open market value for existing use basis.

# Ensco 782 Limited

## Notes to the Financial Statements For the Year Ended 30 March 2019

### 6. Debtors

	2019 £	2018 £
Amounts owed by joint ventures and associated undertakings	185,000	185,000
Other debtors	-	2,424
	<u>185,000</u>	<u>187,424</u>

### 7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	2,808,014	3,367,004
	<u>2,808,014</u>	<u>3,367,004</u>

### 8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	3,727	4,503
Accruals and deferred income	5,412	-
	<u>9,139</u>	<u>4,503</u>

### 9. Share capital

	2019 £	2018 £
<b>Allotted, called up and fully paid</b>		
1,736 (2018 - 1,736) Ordinary shares of £1.00 each	1,736	1,736
	<u>1,736</u>	<u>1,736</u>

### 10. Prior year adjustment

The property in the company has been reclassified as an investment property, this was classified as tangible fixed assets in 2018. The property was not depreciated and thus this has no effect on the brought forward reserves of the company.

# Ensco 782 Limited

## Notes to the Financial Statements For the Year Ended 30 March 2019

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### **11. Related party transactions**

Included in debtors is an amount of £100,000 (2018 - £100,000) that relates to a loan made during the year to Riviera Property Limited, a company with common directorships.

Included in debtors is an amount of £85,000 (2018 - £85,000) that relates to a loan to Langley Meadows Limited, a company with common directorships.

### **12. Controlling party**

The ultimate controlling party is L Sanger by virtue of their majority shareholding.