

REGISTERED NUMBER: 08411376 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
EG ESTATES LTD**

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FOR THE YEAR ENDED 28 FEBRUARY 2021**

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EG ESTATES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2021

DIRECTORS:	A Herskovic D Z Herskovic
REGISTERED OFFICE:	26 Grosvenor Way London E5 9ND
REGISTERED NUMBER:	08411376 (England and Wales)
ACCOUNTANTS:	Venitt and Greaves Chartered Accountants 115 Craven Park Road South Tottenham London N15 6BL

STATEMENT OF FINANCIAL POSITION
28 FEBRUARY 2021

	Notes	28.2.21 £	29.2.20 £
FIXED ASSETS			
Investment property	5	2,003,955	1,971,174
CURRENT ASSETS			
Debtors	6	68,291	66,153
Cash at bank		24,993	314
		<u>93,284</u>	<u>66,467</u>
CREDITORS			
Amounts falling due within one year	7	(309,784)	(358,982)
NET CURRENT LIABILITIES		<u>(216,500)</u>	<u>(292,515)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,787,455	1,678,659
CREDITORS			
Amounts falling due after more than one year	8	(1,425,568)	(1,378,068)
PROVISIONS FOR LIABILITIES		<u>(57,595)</u>	<u>(57,595)</u>
NET ASSETS		<u><u>304,292</u></u>	<u><u>242,996</u></u>
CAPITAL AND RESERVES			
Called up share capital	10	1	1
Revaluation reserve	11	303,132	303,132
Retained earnings	11	1,159	(60,137)
SHAREHOLDERS' FUNDS		<u><u>304,292</u></u>	<u><u>242,996</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

STATEMENT OF FINANCIAL POSITION - continued
28 FEBRUARY 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 April 2022 and were signed on its behalf by:

A Herskovic - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021**

1. STATUTORY INFORMATION

Eg Estates Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net rent receivable, excluding value added tax.

Government grants

Government grants are accounted for using accrual basis of accounting.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2020 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 March 2020	1,971,174
Additions	32,781
At 28 February 2021	<u>2,003,955</u>
NET BOOK VALUE	
At 28 February 2021	<u>2,003,955</u>
At 29 February 2020	<u>1,971,174</u>

Fair value at 28 February 2021 is represented by:

	£
Valuation in 2017	303,132
Cost	<u>1,700,823</u>
	<u>2,003,955</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Trade debtors	9,726	7,588
Other debtors	<u>58,565</u>	<u>58,565</u>
	<u>68,291</u>	<u>66,153</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.21 £	29.2.20 £
Taxation and social security	13,930	-
Other creditors	<u>295,854</u>	<u>358,982</u>
	<u>309,784</u>	<u>358,982</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.21 £	29.2.20 £
Bank loans	1,378,068	1,378,068
Other creditors	<u>47,500</u>	<u>-</u>
	<u>1,425,568</u>	<u>1,378,068</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	1,378,068	1,378,068
Other loans more 5yrs instal	<u>47,500</u>	<u>-</u>
	<u>1,425,568</u>	<u>1,378,068</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued**

Other creditors include £47,500 received under Bounceback Loan Scheme (BBL). The loan is unsecured, interest free for the first year, then capped at 2.5% and guaranteed by HM Government.

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	28.2.21	29.2.20
	£	£
Bank loans	<u>1,378,068</u>	<u>1,378,068</u>

Bank loan is secured by the way of first charge against the company's investment properties.

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.21	29.2.20
		£1	£	£
1	Ordinary		<u>1</u>	<u>1</u>

11. **RESERVES**

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 1 March 2020	(60,137)	303,132	242,995
Profit for the year	<u>61,296</u>		<u>61,296</u>
At 28 February 2021	<u>1,159</u>	<u>303,132</u>	<u>304,291</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.