

Registered number
10022334

Eden Luxe (Wrens Hill) Limited

Filleted Abridged Accounts

28 February 2019

Eden Luxe (Wrens Hill) Limited**Registered number:** 10022334**Abridged Balance Sheet****as at 28 February 2019**

	Notes	2019 £	2018 £
Current assets			
Work in progress		2,533,382	1,685,481
Debtors	2	12,176	10,115
Cash at bank and in hand		17,961	35,806
		<u>2,563,519</u>	<u>1,731,402</u>
Creditors: amounts falling due within one year			
	3	(1,692,271)	(859,102)
Net current assets		<u>871,248</u>	<u>872,300</u>
Net assets		<u>871,248</u>	<u>872,300</u>
Capital and reserves			
Called up share capital		1,000	1,000
Share premium	4	884,000	884,000
Profit and loss account		(13,752)	(12,700)
Shareholders' funds		<u>871,248</u>	<u>872,300</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A) of the Companies Act 2006.

Dylan Collins

Director

Approved by the board on 22 November 2019

Eden Luxe (Wrens Hill) Limited
Notes to the Abridged Accounts
for the year ended 28 February 2019

1 Accounting policies

Basis of preparation

The abridged accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Work in progress

The company carries forward as work in progress all direct and related expenditure in respect of the planning costs and development costs on a property, valued at the lower of cost or net realisable value. Interest on loans specifically relating to the development is included as related expenditure. The company has undertaken the development on such terms that it cannot determine the profit until after the development is complete. Therefore, no attributable profit is taken on the uncompleted development.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

	£	£
Amounts owed by group undertakings	1,000	1,000
Other debtors	2,625	3,300
VAT	8,551	5,815
	<u>12,176</u>	<u>10,115</u>

3 Creditors	2019	2018
	£	£
Bank loans and overdrafts	1,670,871	789,648
Trade creditors	14,962	64,489
Other taxes and social security	4,494	2,440
Other creditors	1,944	2,525
	<u>1,692,271</u>	<u>859,102</u>
 Secured bank loans included above	 <u>1,670,871</u>	 <u>789,648</u>

The loan is secured by a first Legal Debenture over all of the company's assets and undertakings and a first Legal Charge over the land over the property and also by joint serval Personal Guarantees in the sum of £360,000 plus interest and fees, given by two individuals (one of whom is a Director).

4 Called up share capital		2019	2018
		£	£
Ordinary shares	100	1,000	1,000
Preference shares	34	884,000	884,000
		<u>885,000</u>	<u>885,000</u>

34 preference shares of £26,000 each are in issue by the company.

5 Other information

Eden Luxe (Wrens Hill) Limited is a private company limited by shares and incorporated in England. Its registered office is:

Sandown Sports Park
More Lane
Esher
Surrey
KY10 8AN

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.