
EVEBROOK 2 LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2022

EVEBROOK 2 LTD
REGISTERED NUMBER: 12494383

BALANCE SHEET
AS AT 31 MARCH 2022

	Note	2022 £	2021 £
Fixed assets			
Investment property	4	4,025,000	4,025,000
		<u>4,025,000</u>	<u>4,025,000</u>
Current assets			
Cash at bank and in hand	5	51,559	29,951
		<u>51,559</u>	<u>29,951</u>
Creditors: amounts falling due within one year	6	(523,398)	(509,503)
		<u>(523,398)</u>	<u>(509,503)</u>
Net current liabilities		(471,839)	(479,552)
		<u>(471,839)</u>	<u>(479,552)</u>
Total assets less current liabilities		3,553,161	3,545,448
		<u>3,553,161</u>	<u>3,545,448</u>
Creditors: amounts falling due after more than one year	7	(2,773,040)	(2,775,667)
		<u>(2,773,040)</u>	<u>(2,775,667)</u>
Provisions for liabilities			
Deferred tax	9	(187,292)	(246,437)
		<u>(187,292)</u>	<u>(246,437)</u>
Net assets		592,829	523,344
		<u>592,829</u>	<u>523,344</u>
Capital and reserves			
Called up share capital		1	1
Other reserves	10	798,457	739,312
Profit and loss account	10	(205,629)	(215,969)
		<u>592,829</u>	<u>523,344</u>

EVEBROOK 2 LTD
REGISTERED NUMBER: 12494383

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2022

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 the 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 by:

R Soltanie
Director

Date: 30 November 2022

The notes on pages 3 to 8 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. General information

Evebrook 2 Ltd is a private company, limited by shares, incorporated in the United Kingdom and registered in England and Wales. The company's registered office address is 64 New Cavendish Street, London, W1G 8TB.

The financial statements are presented in Sterling, which is the functional currency of the company.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

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:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

2. Accounting policies (continued)

2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.6 Investment property

Investment property is carried at fair value determined annually by the 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 profit or loss.

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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

2. Accounting policies (continued)

2.9 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2021 - 5).

4. Investment property

	Long term leasehold investment property £
Valuation	
At 1 April 2021	4,025,000
At 31 March 2022	4,025,000

The 2022 valuations were made by the Directors, on an open market value for existing use basis.

If the Investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as follows:

	2022 £	2021 £
Historic cost	3,039,251	3,039,251
	3,039,251	3,039,251

EVEBROOK 2 LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

5. Cash and cash equivalents

	2022	2021
	£	£
Cash at bank and in hand	51,559	29,951
	<u>51,559</u>	<u>29,951</u>

6. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Bank loans	102,288	102,288
Amounts owed to group undertakings	32,124	34,670
Other creditors	362,711	362,710
Accruals and deferred income	26,275	9,835
	<u>523,398</u>	<u>509,503</u>

7. Creditors: Amounts falling due after more than one year

	2022	2021
	£	£
Bank loans	2,773,040	2,775,667
	<u>2,773,040</u>	<u>2,775,667</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

8. Loans

Analysis of the maturity of loans is given below:

	2022 £	2021 £
Amounts falling due within one year		
Bank loans	102,288	102,288
	<u>102,288</u>	<u>102,288</u>
Amounts falling due in more than one year		
Bank loans	2,773,040	2,775,667
	<u>2,773,040</u>	<u>2,775,667</u>
	<u>2,875,328</u>	<u>2,877,955</u>

9. Deferred taxation

	2022 £
Charged to profit or loss	(187,292)
At end of year	<u>(187,292)</u>

The provision for deferred taxation is made up as follows:

	2022 £	2021 £
Revaluation of investment properties	(187,292)	(246,437)
	<u>(187,292)</u>	<u>(246,437)</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

10. Reserves

Other reserves

Includes the revaluation of investment properties and deferred tax on the revaluation.

Profit and loss account

Includes all current and prior period retained profits and losses.

11. Controlling party

The parent company is Evebrook 1 Ltd. The registered office is 64 New Cavendish Street, London, W1G 8TB.

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.