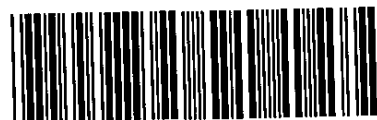


715321/20

Company Registration No. FC017528 (England and Wales)

EAGLE PHOENIX PROPERTIES INVESTMENTS LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017

SATURDAY



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11/08/2018
COMPANIES HOUSE

EAGLE PHOENIX PROPERTIES INVESTMENTS LIMITED

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EAGLE PHOENIX PROPERTIES INVESTMENTS LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

The director presents his annual report and financial statements for the year ended 30 September 2017.

Principal activities

The principal activity of the company continued to be that of property investment.

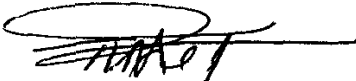
Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

T.H.A. Shaheed

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



.....
T.H.A. Shaheed

Director

Date: 23/7/18

EAGLE PHOENIX PROPERTIES INVESTMENTS LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2017

	Notes	2017 £	2016 as restated £
Turnover		60,621	238,415
Administrative expenses		(174,878)	(236,579)
(Loss)/profit before taxation		(114,257)	1,836
Tax on (loss)/profit		19,310	(20,731)
Loss for the financial year		(94,947)	(18,895)

EAGLE PHOENIX PROPERTIES INVESTMENTS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2017

		2017		2016 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		254,546		258,182
Current assets					
Debtors	3	20,178		2,368	
Cash at bank and in hand		-		101,484	
		20,178		103,852	
Creditors: amounts falling due within one year	4	(288,476)		(382,657)	
Net current liabilities			(268,298)		(278,805)
Total assets less current liabilities			(13,752)		(20,623)
Capital and reserves					
Called up share capital	5		100		100
Profit and loss reserves			(13,852)		(20,723)
Total equity			(13,752)		(20,623)

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

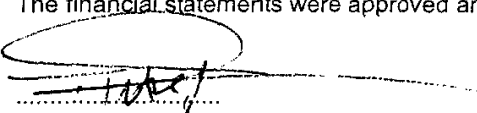
The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

In preparing these financial statements, the directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps accounting records, and
- (ii) preparing accounts which give true and fair view of the state of affairs of the company as at the end of financial year and of its profit and loss for the financial year in accordance.

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

The financial statements were approved and signed by the director and authorised for issue on 23/7/2018


T.H.A. Shaheed
Director

Company Registration No. FC017528

EAGLE PHOENIX PROPERTIES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Company information

Eagle Phoenix Properties Investments Limited is a private company limited by shares incorporated overseas. The registered office is American National Bank Building, 1912 Capitol Avenue, P.O.Box 87, Cheyenne, United States.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view Endif}.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Eagle Phoenix Properties Investments Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

The financial statements have been prepared under the going concern basis, on the understanding that the director will continue to financially support the company for the foreseeable future.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of sales related taxes.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

EAGLE PHOENIX PROPERTIES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

EAGLE PHOENIX PROPERTIES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

EAGLE PHOENIX PROPERTIES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

2 Tangible fixed assets

	Land and buildings £
Cost	
At 1 October 2016 and 30 September 2017	360,000
Depreciation and impairment	
At 1 October 2016	101,818
Depreciation charged in the year	3,636
At 30 September 2017	105,454
Carrying amount	
At 30 September 2017	254,546
At 30 September 2016	258,182

3 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Corporation tax recoverable	20,078	2,268
Other debtors	100	100
	<u>20,178</u>	<u>2,368</u>

4 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	-	20,731
Other creditors	288,476	361,926
	<u>288,476</u>	<u>382,657</u>

5 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and not fully paid		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

EAGLE PHOENIX PROPERTIES INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2017

6 Related party transactions

At the year end, an amount of £245,641 (2016: £361,206) was due to the director of the company.

7 Post balance sheet event

After the year end, the company was awarded £500,0000 in surrender of it's lease.

8 Prior period adjustment

Reconciliation of changes in equity

		1 October 2015	30 September 2016
	Notes	£	£
Equity as previously reported		(1,727)	81,195
Adjustments to prior year			
Depreciation for prior years		-	(101,818)
Equity as adjusted		<u>(1,727)</u>	<u>(20,623)</u>

Reconciliation of changes in profit/(loss) for the previous financial period

	Notes	2016 £
Profit as previously reported		82,923
Adjustments to prior year		
Depreciation for prior years		(101,818)
Loss as adjusted		<u>(18,895)</u>

Notes to reconciliation

Adjustment is regarding prior year depreciation on the leasehold.