

REGISTERED NUMBER: 11273401 (England and Wales)

**DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
EBC INVESTMENTS LIMITED**



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for the year ended 31 March 2021**

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EBC INVESTMENTS LIMITED

COMPANY INFORMATION
for the year ended 31 March 2021

DIRECTORS:

R E Moran
Mrs S P Selvanathan
R J Lee

REGISTERED OFFICE:

c/o Elmbridge Borough Council
Civic Centre
High Street
Esher
Surrey
KT10 9SD

REGISTERED NUMBER:

11273401 (England and Wales)

AUDITORS:

Hamlyns Ltd
Statutory Auditor
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

DIRECTORS' REPORT
for the year ended 31 March 2021

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

R E Moran
Mrs S P Selvanathan
R J Lee

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

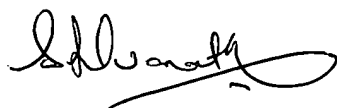
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Hamlyns Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs S P Selvanathan - Director

7 December 2021

**DIRECTORS' RESPONSIBILITIES STATEMENT
for the year ended 31 March 2021**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards as adopted by the European Union. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EBC INVESTMENTS LIMITED**

Opinion

We have audited the financial statements of EBC Investments Limited (the 'company') for the year ended 31 March 2021 which comprise the Statement of profit or loss, the Statement of profit or loss and other comprehensive income, the Statement of financial position, the Statement of changes in equity, the Statement of cash flows and Notes to the statement of cash flows, Notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2021;
- have been properly prepared in accordance with IFRSs as adopted by the European Union; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Directors' report and the Directors' responsibilities statement, but does not include the financial statements and our Report of the auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EBC INVESTMENTS LIMITED**

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The objectives of our audit in respect of fraud is to identify and assess the risks of material misstatement of the financial statements due to fraud, to obtain sufficient audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks, and to respond accordingly to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity and determined that the most significant are the Companies Act 2006, the reporting framework of the International Financial Reporting Standard (IFRS) and UK taxation legislation.

We understood how the company is complying with those frameworks by discussions with management and those charged with governance. Where the risk was considered to be higher we performed audit procedures to address each identified fraud risk. These procedures included testing journals, reviewing large and/or unusual transactions and confirming group balances. In addition, we completed procedures to conclude on the compliance of the disclosures in the financial statements with all applicable requirements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



David Cooper (Senior Statutory Auditor)
for and on behalf of Hamlyns Ltd
Statutory Auditor
Chartered Accountants
Sundial House
High Street
Horsell
Woking
Surrey
GU21 4SU

7 December 2021

EBC INVESTMENTS LIMITED (REGISTERED NUMBER: 11273401)

**STATEMENT OF PROFIT OR LOSS
for the year ended 31 March 2021**

| | | Year Ended 31.3.21 £ | Period 1.1.19 to 31.3.20 £ |
|---------------------------------|--------------|-------------------------------------|---|
| | Notes | | |
| CONTINUING OPERATIONS | | | |
| Revenue | | - | - |
| | | <hr/> | <hr/> |
| PROFIT BEFORE INCOME TAX | | - | - |
| Income tax | 4 | - | - |
| | | <hr/> | <hr/> |
| PROFIT FOR THE YEAR | | - | - |
| | | <hr/> <hr/> | <hr/> <hr/> |

The notes form part of these financial statements

EBC INVESTMENTS LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
for the year ended 31 March 2021

| | Year Ended 31.3.21 £ | Period 1.1.19 to 31.3.20 £ |
|--|---|---|
| PROFIT FOR THE YEAR | - | - |
| OTHER COMPREHENSIVE INCOME | - | - |
| TOTAL COMPREHENSIVE INCOME FOR THE YEAR | - | - |

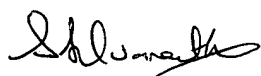
The notes form part of these financial statements

EBC INVESTMENTS LIMITED (REGISTERED NUMBER: 11273401)

STATEMENT OF FINANCIAL POSITION
31 March 2021

| | Notes | 2021 £ | 2020 £ |
|-------------------------------------|-------|-----------------|-----------------|
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Investments | 5 | <u>1</u> | <u>1</u> |
| CURRENT ASSETS | | | |
| Trade and other receivables | 6 | <u>1</u> | <u>1</u> |
| TOTAL ASSETS | | <u><u>2</u></u> | <u><u>2</u></u> |
| EQUITY | | | |
| SHAREHOLDERS' EQUITY | | | |
| Called up share capital | 7 | <u>1</u> | <u>1</u> |
| TOTAL EQUITY | | <u>1</u> | <u>1</u> |
| LIABILITIES | | | |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 9 | <u>1</u> | <u>1</u> |
| TOTAL LIABILITIES | | <u>1</u> | <u>1</u> |
| TOTAL EQUITY AND LIABILITIES | | <u><u>2</u></u> | <u><u>2</u></u> |

The financial statements were approved by the Board of Directors and authorised for issue on 7 December 2021 and were signed on its behalf by:



Mrs S P Selvanathan - Director

7 Dec 21

The notes form part of these financial statements

EBC INVESTMENTS LIMITED (REGISTERED NUMBER: 11273401)

**STATEMENT OF CHANGES IN EQUITY
for the year ended 31 March 2021**

| | Called up share capital £ | Retained earnings £ | Total equity £ |
|----------------------------------|--|------------------------------------|-------------------------------|
| Balance at 1 January 2019 | 1 | - | 1 |
| Changes in equity | | | |
| Balance at 31 March 2020 | <u>1</u> | <u>-</u> | <u>1</u> |
| Changes in equity | | | |
| Balance at 31 March 2021 | <u><u>1</u></u> | <u><u>-</u></u> | <u><u>1</u></u> |

The notes form part of these financial statements

EBC INVESTMENTS LIMITED (REGISTERED NUMBER: 11273401)

STATEMENT OF CASH FLOWS
for the year ended 31 March 2021

| | | Year Ended 31.3.21 £ | Period 1.1.19 to 31.3.20 £ |
|---|---|---|---|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | - | - |
| | | <hr/> | <hr/> |
| | | <hr/> | <hr/> |
| Increase in cash and cash equivalents | | - | - |
| Cash and cash equivalents at beginning of year | | - | - |
| | | <hr/> | <hr/> |
| Cash and cash equivalents at end of year | | - | - |
| | | <hr/> | <hr/> |

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS
for the year ended 31 March 2021

1. RECONCILIATION OF PROFIT BEFORE INCOME TAX TO CASH GENERATED FROM OPERATIONS

| | Year Ended 31.3.21 £ | Period 1.1.19 to 31.3.20 £ |
|--------------------------------|----------------------------|--|
| Profit before income tax | - | - |
| Cash generated from operations | - | - |

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2021

1. STATUTORY INFORMATION

EBC Investments Limited 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. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards and IFRIC interpretations and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention.

Going Concern

The financial statements have been prepared on a going concern basis. The directors have acknowledged the latest guidance on going concern and financial reporting published by the Financial Reporting Council. The going concern basis adopted for preparing the consolidation financial statements is contingent upon the continued financial support of the company's ultimate parent undertaking, Elmbridge Borough Council.

During the year under review, the COVID-19 pandemic has had adverse consequences for both the UK and global economy. The directors continue to monitor the impact of the consequences of the virus on the business. At the time of approving the financial statements the directors do not consider COVID-19 to impact the company's ability to continue and are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the statement of financial position date.

3. EMPLOYEES AND DIRECTORS

There were no staff costs for the year ended 31 March 2021 nor for the period ended 31 March 2020.

| | Year Ended 31.3.21 £ | Period 1.1.19 to 31.3.20 £ |
|-------------------------|----------------------------|--|
| Directors' remuneration | - | - |

4. INCOME TAX

Analysis of tax expense

No liability to UK corporation tax arose for the year ended 31 March 2021 nor for the period ended 31 March 2020.

5. INVESTMENTS

| | Shares in group undertakings £ |
|--------------------------------------|---|
| COST | |
| At 1 April 2020 and 31 March 2021 | 1 |
| NET BOOK VALUE | |
| At 31 March 2021 | 1 |
| At 31 March 2020 | 1 |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2021

6. TRADE AND OTHER RECEIVABLES

| | 2021 £ | 2020 £ |
|------------------------------------|-----------|-----------|
| Current: | | |
| Amounts owed by group undertakings | <u>1</u> | <u>1</u> |

7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2021 | 2020 |
|----------------------------------|----------|----------------|----------|----------|
| Number: | Class: | Nominal value: | £ | £ |
| 1 | Ordinary | £1 | <u>1</u> | <u>1</u> |

8. RESERVES

| | Retained earnings £ |
|---------------------|------------------------|
| Profit for the year | - |
| At 31 March 2021 | <u>-</u> |

9. TRADE AND OTHER PAYABLES

| | 2021 £ | 2020 £ |
|------------------------------------|-----------|-----------|
| Current: | | |
| Amounts owed to group undertakings | <u>1</u> | <u>1</u> |