

REGISTERED NUMBER: 00543872 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
EGERTON-DOWLING LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2019**

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EGERTON-DOWLING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTORS:

Miss M C Dowling
Mrs A A M McCullagh
S McCullagh

SECRETARY:

Miss M C Dowling

REGISTERED OFFICE:

Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

REGISTERED NUMBER:

00543872 (England and Wales)

ACCOUNTANTS:

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

BALANCE SHEET
31 MARCH 2019

	Notes	£	2019 £	£	2018 £
FIXED ASSETS					
Tangible assets	4		138		162
Investment property	5		<u>1,650,446</u>		<u>1,485,045</u>
			1,650,584		1,485,207
CURRENT ASSETS					
Debtors	6	3,617		28,711	
Cash at bank		<u>269,888</u>		<u>392,404</u>	
		273,505		421,115	
CREDITORS					
Amounts falling due within one year	7	<u>18,709</u>		<u>20,978</u>	
NET CURRENT ASSETS			254,796		400,137
TOTAL ASSETS LESS CURRENT LIABILITIES			1,905,380		1,885,344
PROVISIONS FOR LIABILITIES			<u>65,673</u>		<u>63,554</u>
NET ASSETS			1,839,707		1,821,790
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Non distributable retained profit reserve			781,601		861,217
Retained earnings			<u>1,057,106</u>		<u>959,573</u>
SHAREHOLDERS' FUNDS			1,839,707		1,821,790

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 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.
- (b)

**BALANCE SHEET - continued
31 MARCH 2019**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 13 August 2019 and were signed on its behalf by:

Miss M C Dowling - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. STATUTORY INFORMATION

Egerton-Dowling 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements are presented in sterling (£), which is also the functional currency of the company.

Turnover

Turnover represents invoiced rents receivable. The company is not registered for value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures, fittings and equipment - 15% on reducing balance

Investment property

Depreciation is not provided in respect of such freehold investment properties. This policy represents a departure from statutory accounting principles, which requires depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Financial instruments

Financial instruments are classified by the director as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. The company has no advanced financial instruments.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
COST	
At 1 April 2018	
and 31 March 2019	<u>1,634</u>
DEPRECIATION	
At 1 April 2018	1,472
Charge for year	<u>24</u>
At 31 March 2019	<u>1,496</u>
NET BOOK VALUE	
At 31 March 2019	<u>138</u>
At 31 March 2018	<u>162</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2018	1,485,045
Additions	245,401
Disposals	(59,000)
Revaluations	<u>(21,000)</u>
At 31 March 2019	<u>1,650,446</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,650,446</u>
At 31 March 2018	<u>1,485,045</u>

The investment properties held were revalued on 31 March 2019 by the directors. The cost of the properties was £805,301 (2018 - £560,274). A deferred tax provision of £65,673 (2018 - £63,554) has been made on the revaluation of these properties. This amount would become chargeable in the event of the corresponding properties being sold.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>3,617</u>	<u>28,711</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Taxation and social security	13,119	15,737
Other creditors	<u>5,590</u>	<u>5,241</u>
	<u>18,709</u>	<u>20,978</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019**

8. ULTIMATE CONTROLLING PARTY

The controlling party is Miss M C Dowling.

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.