

REGISTERED NUMBER: 00599481 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018
FOR
EAST GRINSTEAD PROPERTIES LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2018

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EAST GRINSTEAD PROPERTIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2018**

DIRECTORS:

G M Harrison
J R N Stead
Mrs J R L Harrison
Mrs A M Stead

REGISTERED OFFICE:

Imberhorne Industrial Estate
Imberhorne Lane
East Grinstead
Sussex
RH19 1RJ

REGISTERED NUMBER:

00599481 (England and Wales)

AUDITORS:

Nunn Hayward LLP
Chartered Accountants
Statutory Auditor
Sterling House
20 Station Road
Gerrards Cross
Buckinghamshire
SL9 8EL

BALANCE SHEET
30 JUNE 2018

| | Notes | £ | 2018 £ | £ | 2017 £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 3 | | 848,751 | | 857,501 |
| Investments | 4 | | <u>9,000</u> | | <u>9,000</u> |
| | | | 857,751 | | 866,501 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 106,849 | | 18,955 | |
| Cash at bank | | <u>400,331</u> | | <u>500,546</u> | |
| | | 507,180 | | 519,501 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>12,498</u> | | <u>12,018</u> | |
| NET CURRENT ASSETS | | | <u>494,682</u> | | <u>507,483</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>1,352,433</u> | | <u>1,373,984</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 6,000 | | 6,000 |
| Share premium | | | 7,600 | | 7,600 |
| Revaluation reserve | | | 703,042 | | 710,290 |
| Retained earnings | | | <u>635,791</u> | | <u>650,094</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,352,433</u> | | <u>1,373,984</u> |

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 3 October 2018 and were signed on its behalf by:

G M Harrison - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

1. **STATUTORY INFORMATION**

East Grinstead Properties 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 preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about East Grinstead Properties Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover represents rent receivable.

Tangible fixed assets

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

| | |
|---------------------|---------------|
| Freehold property | - 2% on cost |
| Plant and machinery | - 20% on cost |

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2018

3. TANGIBLE FIXED ASSETS

| | Freehold property £ | Plant and machinery £ | Totals £ |
|------------------------------------|---------------------------|-----------------------------|----------------|
| COST | | | |
| At 1 July 2017 and 30 June 2018 | <u>875,000</u> | <u>4,330</u> | <u>879,330</u> |
| DEPRECIATION | | | |
| At 1 July 2017 | 17,500 | 4,329 | 21,829 |
| Charge for year | <u>8,750</u> | <u>-</u> | <u>8,750</u> |
| At 30 June 2018 | <u>26,250</u> | <u>4,329</u> | <u>30,579</u> |
| NET BOOK VALUE | | | |
| At 30 June 2018 | <u>848,750</u> | <u>1</u> | <u>848,751</u> |
| At 30 June 2017 | <u>857,500</u> | <u>1</u> | <u>857,501</u> |

Included in cost of land and buildings is freehold land of £ 437,500 (2017 - £ 437,500) which is not depreciated.

The independent valuation of the property at 30 June 2015 has been adopted as the deemed cost on transition to FRS 102 1A.

4. FIXED ASSET INVESTMENTS

| | Shares in group undertakings £ |
|------------------------------------|---|
| COST | |
| At 1 July 2017 and 30 June 2018 | <u>9,000</u> |
| NET BOOK VALUE | |
| At 30 June 2018 | <u>9,000</u> |
| At 30 June 2017 | <u>9,000</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|------------------------------------|----------------|---------------|
| Amounts owed by group undertakings | <u>106,849</u> | <u>18,955</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2018 £ | 2017 £ |
|------------------------------|---------------|---------------|
| Taxation and social security | 10,498 | 10,018 |
| Other creditors | <u>2,000</u> | <u>2,000</u> |
| | <u>12,498</u> | <u>12,018</u> |

7. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Tom Lacey (Senior Statutory Auditor)
for and on behalf of Nunn Hayward LLP

8. **POST BALANCE SHEET EVENTS**

On the 18th September 2018, it was resolved to declare a dividend of £10 (2017: £10) per ordinary share to be paid on the 9th October 2018.

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.