

REGISTERED NUMBER: 00907806 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Eastern Resorts Limited

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**Eastern Resorts Limited**

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for the Year Ended 31 March 2015**

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**Eastern Resorts Limited**

**Company Information**  
**for the Year Ended 31 March 2015**

**DIRECTOR:**

R J C Paterson

**REGISTERED OFFICE:**

5 Balfour Place  
Mount Street  
London  
W1K 2AU

**REGISTERED NUMBER:**

00907806 (England and Wales)

**ACCOUNTANTS:**

S H Landes LLP  
3rd Floor, Fairgate House  
78 New Oxford Street  
London  
WC1A 1HB

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Eastern Resorts Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eastern Resorts Limited for the year ended 31 March 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of Eastern Resorts Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Eastern Resorts Limited and state those matters that we have agreed to state to the director of Eastern Resorts Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Eastern Resorts Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Eastern Resorts Limited. You consider that Eastern Resorts Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Eastern Resorts Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SH Landes LLP

SH Landes LLP  
3rd Floor, Fairgate House  
78 New Oxford Street  
London  
WC1A 1HB

Date: 14/7/15

**Abbreviated Balance Sheet**  
**31 March 2015**

	Notes	31.3.15 £	31.3.14 £
<b>CURRENT ASSETS</b>			
Debtors		589	589
<b>CREDITORS</b>			
Amounts falling due within one year		4,280,999	4,272,599
<b>NET CURRENT LIABILITIES</b>		<u>(4,280,410)</u>	<u>(4,272,010)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(4,280,410)</u>	<u>(4,272,010)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	12,290,820	12,290,820
Share premium		974,900	974,900
Profit and loss account		<u>(17,546,130)</u>	<u>(17,537,730)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(4,280,410)</u>	<u>(4,272,010)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

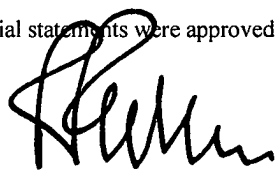
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 12/3/15 and were signed by:



.....  
R J C Paterson - Director

The notes form part of these abbreviated accounts

## **Eastern Resorts Limited**

### **Notes to the Abbreviated Accounts** **for the Year Ended 31 March 2015**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Small Entities (effective April 2008).

As required by FRS 18.21 and as permitted by SI 2008/420 schedule 1(10) (2), the director has prepared the financial statements on the basis that the company is no longer a going concern.

These financial statements have been prepared under the break- up basis of accounting as the directors do not believe the company is a going concern as the company will be liquidated shortly. Under the break up basis of accounting, assets are stated at their net realisable value and liabilities are stated at their settlement value.

##### **Preparation of consolidated financial statements**

The financial statements contain information about Eastern Resorts Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

##### **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**

Investments in subsidiary undertakings are stated as fixed assets at net realisable value.

#### **2. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1 April 2014 and 31 March 2015	4,904,003
<b>PROVISIONS</b>	
At 1 April 2014 and 31 March 2015	4,904,003
<b>NET BOOK VALUE</b>	
At 31 March 2015	-
At 31 March 2014	-

**Eastern Resorts Limited**

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2015**

**2. FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Paradise Beach Limited and Paradise 88 LP**

Country of incorporation: Barbados

Nature of business: Development of luxury hotel and villas

Class of shares:	%
Ordinary shares	holding 100.00

	31.03.13	31.03.12
	£	£
Aggregate capital and reserves	-	-
Loss for the year	-	-

The above information is not available.

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15	31.3.14
			£	£
12,290,820	Ordinary	£1	12,290,820	12,290,820