

COMPANY REGISTRATION NUMBER: 02372612

**Eagle and Eagle Limited**

**Filleted Unaudited Financial Statements**

**31 December 2019**

**Eagle and Eagle Limited**  
**Statement of Financial Position**  
**31 December 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	5	2,607	2,673
<b>Current assets</b>			
Debtors	6	10,970	8,621
Cash at bank and in hand		10,513	12,381
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		21,483	21,002
<b>Creditors: amounts falling due within one year</b>	7	16,741	10,909
		-----	-----
<b>Net current assets</b>		4,742	10,093
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<b>Total assets less current liabilities</b>		7,349	12,766
<b>Provisions</b>			
Taxation including deferred tax		508	508
		-----	-----
<b>Net assets</b>		6,841	12,258
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		6,741	12,158
		-----	-----
<b>Shareholders funds</b>		6,841	12,258
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Eagle and Eagle Limited**

## **Statement of Financial Position** *(continued)*

**31 December 2019**

These financial statements were approved by the board of directors and authorised for issue on 28 August 2020 , and are signed on behalf of the board by:

Mr A R M Eagle

Director

Company registration number: 02372612

# **Eagle and Eagle Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2019**

#### **1. General information**

The company is a private company limited by shares, registered in UK. The address of the registered office is 15 Marlborough Road, London, W4 4EU, UK.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Consolidation**

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% straight line
Computer	-	25% straight line

## **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

## Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 3 ).

### 5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 1 January 2019	1,783	3,486	<b>5,269</b>
Additions	691	111	<b>802</b>
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<b>At 31 December 2019</b>	<b>2,474</b>	<b>3,597</b>	<b>6,071</b>
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<b>Depreciation</b>			
At 1 January 2019	1,114	1,482	<b>2,596</b>
Charge for the year	339	529	<b>868</b>
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<b>At 31 December 2019</b>	<b>1,453</b>	<b>2,011</b>	<b>3,464</b>
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<b>Carrying amount</b>			
<b>At 31 December 2019</b>	<b>1,021</b>	<b>1,586</b>	<b>2,607</b>
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At 31 December 2018	669	2,004	2,673
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### 6. Debtors

	2019 £	2018 £
Trade debtors	<b>2,930</b>	—
Other debtors	<b>8,040</b>	8,621
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	<b>10,970</b>	8,621
	-----	-----

**7. Creditors: amounts falling due within one year**

	<b>2019</b>	2018
	<b>£</b>	£
Trade creditors	<b>459</b>	—
Corporation tax	<b>7,635</b>	4,606
Social security and other taxes	<b>5,675</b>	3,365
Other creditors	<b>2,972</b>	2,938
	<b>16,741</b>	10,909

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.