

Unaudited Financial Statements
for the Year Ended 31 December 2017
for
Encoreserve Limited

Contents of the Financial Statements
for the Year Ended 31 December 2017

	Page
Company Information	1
Balance Sheet	2 to 3
Notes to the Financial Statements	4 to 7

Encoreserve Limited
Company Information
for the Year Ended 31 December 2017

DIRECTORS: Mr R D Alliban FCA
Mrs G Alliban

SECRETARY: Mrs G Alliban

REGISTERED OFFICE: Eldo House
Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

REGISTERED NUMBER: 03380507 (England and Wales)

ACCOUNTANTS: Knights Lowe
Chartered Accountants
Eldo House, Kempson Way
Suffolk Business Park
Bury St Edmunds
Suffolk
IP32 7AR

Encoreserve Limited (Registered number: 03380507)

Balance Sheet
31 December 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		1,548		1,354
Investment property	5		<u>1,580,000</u>		<u>1,520,000</u>
			1,581,548		1,521,354
CURRENT ASSETS					
Debtors	6	1,369		1,450	
Cash at bank		<u>91,855</u>		<u>43,956</u>	
		93,224		45,416	
CREDITORS					
Amounts falling due within one year	7	<u>94,745</u>		<u>90,107</u>	
NET CURRENT LIABILITIES			<u>(1,521)</u>		<u>(44,691)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,580,027		1,476,663
CREDITORS					
Amounts falling due after more than one year	8		(507,541)		(511,429)
PROVISIONS FOR LIABILITIES	10		<u>(72,462)</u>		<u>(67,397)</u>
NET ASSETS			<u>1,000,024</u>		<u>897,837</u>
CAPITAL AND RESERVES					
Called up share capital	11		200		200
Share premium			162,900		162,900
Fair value reserve	12		625,167		570,232
Retained earnings			<u>211,757</u>		<u>164,505</u>
SHAREHOLDERS' FUNDS			<u>1,000,024</u>		<u>897,837</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 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)

The notes on pages 4 to 7 form part of these financial statements

Balance Sheet - continued
31 December 2017

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 12 March 2018 and were signed on its behalf by:

Mr R D Alliban FCA - Director

Mrs G Alliban - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

1. STATUTORY INFORMATION

Encoreserve 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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Equipment - 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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 2 (2016 - 2).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

4. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 January 2017	3,977
Additions	519
At 31 December 2017	<u>4,496</u>
DEPRECIATION	
At 1 January 2017	2,623
Charge for year	325
At 31 December 2017	<u>2,948</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,548</u>
At 31 December 2016	<u>1,354</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 January 2017	1,520,000
Revaluations	60,000
At 31 December 2017	<u>1,580,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,580,000</u>
At 31 December 2016	<u>1,520,000</u>

Fair value at 31 December 2017 is represented by:

	£
Valuation in 2009	257,629
Valuation in 2015	260,000
Valuation in 2016	120,000
Valuation in 2017	60,000
Cost	<u>882,371</u>
	<u>1,580,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>882,371</u>	<u>882,371</u>

Investment property was valued on an open market basis on 31 December 2017 by Mr R D Alliban (director) .

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

5. INVESTMENT PROPERTY - continued

The director has sufficient knowledge and experience of the housing market in order to value the company's properties.

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	-	280
Other debtors	1,369	1,180
	<u>1,369</u>	<u>1,460</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	4,643	4,643
Taxation and social security	-	56
Other creditors	27,614	2,050
Directors' current accounts	62,488	83,358
	<u>94,745</u>	<u>90,107</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2017	2016
	£	£
Bank loans - 1-2 years	4,643	4,643
Bank loans - 2-5 years	1,102	4,990
Bank loans - over 5 years	501,796	501,796
	<u>507,541</u>	<u>511,429</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans - over 5 years	<u>501,796</u>	<u>501,796</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>512,184</u>	<u>516,072</u>

The bank loans are secured by legal charges over the company's freehold property.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

10. PROVISIONS FOR LIABILITIES

	2017	2016
	£	£
Deferred tax		
Other timing differences	<u>72,462</u>	<u>67,397</u>
		Deferred tax
		£
Balance at 1 January 2017		67,397
Charge to Income Statement during year		5,065
Balance at 31 December 2017		<u>72,462</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2017	2016
			£	£
100	Ordinary	£1	<u>200</u>	<u>200</u>

12. RESERVES

	Fair value reserve
	£
At 1 January 2017	570,232
Transfers	<u>54,935</u>
At 31 December 2017	<u>625,167</u>

The fair value reserve is not available for distribution as it is unrealised.

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.