

Registered number: 05185432

EASTCOTE PROPERTIES LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2013

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EASTCOTE PROPERTIES LIMITED

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EASTCOTE PROPERTIES LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2013

The directors present their report and the financial statements for the period ended 31 December 2013.

Principal activities

The company was dormant during the period.

The Directors intend to liquidate the company within 12 months of the date of sign off of these financial statements. Further disclosure has been made in Note 1 to the financial statements.

Directors

The directors who served during the period were:

H Fraser
C Alcock
R Croft-Sharland
T Pearman
J A Jenkins

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 30 May 2014 and signed on its behalf.



J A Jenkins
Director

EASTCOTE PROPERTIES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EASTCOTE PROPERTIES LIMITED
FOR THE PERIOD ENDED 31 DECEMBER 2013**

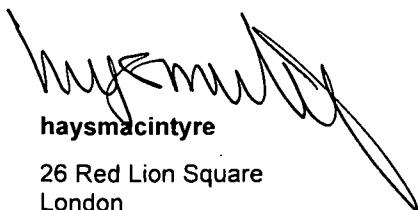
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Eastcote Properties Limited for the period ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a 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/regulations.

This report is made solely to the Board of Directors of Eastcote Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Eastcote Properties Limited and state those matters that we have agreed to state to the Board of Directors of Eastcote Properties Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eastcote Properties Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Eastcote Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit or loss. You consider that Eastcote Properties Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or review of the financial statements of Eastcote Properties 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.



haysmacintyre

26 Red Lion Square
London
WC1R 4AG

30 May 2014

EASTCOTE PROPERTIES LIMITED
REGISTERED NUMBER: 05185432

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2013

	Note	9 months ended 31 December 2013 £	12 months ended 31 March 2013 £
Administrative expenses		-	(30,614)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		-	(30,614)
Tax on profit/(loss) on ordinary activities		-	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		-	(30,614)
LOSS BROUGHT FORWARD		(4,933,479)	(4,902,865)
LOSS CARRIED FORWARD		(4,933,479)	(4,933,479)

The company has not traded during the period. During this period, the company received no income and incurred no expenditure and therefore made neither profit or loss.

BALANCE SHEET
AS AT 31 DECEMBER 2013

	Note	£	31 December 2013 £	£	31 March 2013 £
CREDITORS: amounts falling due within one year	2		(4,933,079)		(4,933,079)
NET LIABILITIES			(4,933,079)		(4,933,079)
CAPITAL AND RESERVES					
Called up share capital	3		400		400
Profit and loss account			(4,933,479)		(4,933,479)
SHAREHOLDERS' DEFICIT			(4,933,079)		(4,933,079)

EASTCOTE PROPERTIES LIMITED

**BALANCE SHEET (continued)
AS AT 31 DECEMBER 2013**

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the period ended 31 December 2013 the company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period, in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 30 May 2014.



J A Jenkins
Director

The notes on pages 5 to 6 form part of these financial statements.

EASTCOTE PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

As at 31 March 2013 the company had net liabilities of £4,933,079 and net bank borrowings of £4,120,868 which are secured against properties held within the group. The bank has confirmed it will continue to financially support the group for at least the next 12 months.

Given the above there is a material uncertainty which may cast significant doubt as to the company's ability to continue as a going concern and it may be unable to discharge its liabilities in the normal course of business.

The directors intend to liquidate the company within 12 months of the date of sign off of these financial statements. Therefore these accounts have not been prepared on a going concern basis. The financial statements do not contain any adjustments as a result of this due to all assets and liabilities being current in nature.

2. CREDITORS:

Amounts falling due within one year

	31 December 2013 £	31 March 2013 £
Bank loans and overdrafts	4,120,868	4,120,868
Amounts owed to group undertakings	4,833	4,833
Other creditors	807,378	807,378
	<u>4,933,079</u>	<u>4,933,079</u>

The bank loan is secured by first charge over the company's investment property and bears interest at variable rates.

3. SHARE CAPITAL

	31 December 2013 £	31 March 2013 £
Allotted, called up and fully paid		
400 Ordinary shares of £1 each	<u>400</u>	<u>400</u>

EASTCOTE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2013**

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The largest and smallest group in which the results of the company are consolidated is that headed by VBR Investments Limited, incorporated in England and Wales. The consolidated accounts of this company are available to the public and may be obtained from Registrar of Companies, Cardiff.

The ultimate parent company is VBR Investments Limited, a company incorporated in England and Wales. There is no ultimate controlling party.