

REGISTERED NUMBER: 05193135 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2018
FOR
EPIC INDUSTRIAL PARK LTD

Ainsworths Limited
Chartered Accountants
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2018**

| | Page |
|--|-------------|
| Company Information | 1 |
| Balance Sheet | 2 |
| Notes to the Financial Statements | 4 |

DIRECTOR: M S Sarwar

SECRETARY: M S Sarwar

REGISTERED OFFICE: Technology Centre
Bridge Street
Church
Accrington
Lancashire
BB5 4HU

REGISTERED NUMBER: 05193135 (England and Wales)

ACCOUNTANTS: Ainsworths Limited
Chartered Accountants
Charter House
Stansfield Street
Nelson
Lancashire
BB9 9XY

BALANCE SHEET
31ST OCTOBER 2018

| | | 31.10.18 | | 31.10.17 as restated | |
|--|-------|-----------------------|------------------------|--------------------------------|------------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Investment property | 4 | | 1,000,000 | | 2,250,000 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 175,902 | | 823 | |
| Cash at bank and in hand | | <u>11,765</u> | | <u>8,819</u> | |
| | | 187,667 | | 9,642 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>176,010</u> | | <u>181,224</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>11,657</u> | | <u>(171,582)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,011,657 | | 2,078,418 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (325,272) | | (165,295) |
| PROVISIONS FOR LIABILITIES | | | <u>(50,284)</u> | | <u>(262,227)</u> |
| NET ASSETS | | | <u>636,101</u> | | <u>1,650,896</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Revaluation reserve | 9 | | 432,663 | | 1,470,492 |
| Retained earnings | | | <u>203,338</u> | | <u>180,304</u> |
| SHAREHOLDERS' FUNDS | | | <u>636,101</u> | | <u>1,650,896</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

BALANCE SHEET - continued
31ST OCTOBER 2018

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 director on 19th July 2019 and were signed by:

M S Sarwar - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2018**

1. STATUTORY INFORMATION

Epic Industrial Park Ltd 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 represents rental income receivable.

Investment properties

Investment property is included at fair value. Gains and losses are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

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 1 (2017 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2018

4. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|--------------------|
| FAIR VALUE | |
| At 1st November 2017 | 2,250,000 |
| Revaluations | <u>(1,250,000)</u> |
| At 31st October 2018 | <u>1,000,000</u> |
| NET BOOK VALUE | |
| At 31st October 2018 | <u>1,000,000</u> |
| At 31st October 2017 | <u>2,250,000</u> |

Fair value at 31st October 2018 is represented by:

| | £ |
|-------------------|------------------|
| Valuation in 2018 | <u>1,000,000</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.18 | 31.10.17 as restated |
|---------------|----------------|-------------------------|
| | £ | £ |
| Other debtors | <u>175,902</u> | <u>823</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 31.10.18 | 31.10.17 as restated |
|------------------------------|----------------|-------------------------|
| | £ | £ |
| Bank loans and overdrafts | 24,728 | 57,337 |
| Trade creditors | 1,493 | 1,558 |
| Taxation and social security | 50,548 | 44,679 |
| Other creditors | <u>99,241</u> | <u>77,650</u> |
| | <u>176,010</u> | <u>181,224</u> |

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

| | 31.10.18 | 31.10.17 as restated |
|------------|----------------|-------------------------|
| | £ | £ |
| Bank loans | <u>325,272</u> | <u>165,295</u> |

Amounts falling due in more than five years:

| | | |
|--------------------------|----------------|--------------|
| Repayable by instalments | | |
| Bank loans | <u>201,625</u> | <u>3,977</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST OCTOBER 2018

8. SECURED DEBTS

The following secured debts are included within creditors:

| | 31.10.18 | 31.10.17 as restated |
|------------|----------------|-------------------------|
| | £ | £ |
| Bank loans | <u>350,000</u> | <u>222,632</u> |

9. RESERVES

| | Revaluation reserve |
|----------------------|------------------------|
| | £ |
| At 1st November 2017 | 1,470,492 |
| Transfers | <u>(1,037,829)</u> |
| At 31st October 2018 | <u>432,663</u> |

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.