Registration number: 05997053

Eagle One MMVI Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2013

Thompson Jenner LLP
Chartered Accountants
28 Alexandra Terrace
Exmouth
Devon
EX8 1BD

Eagle One MMVI Limited
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(Registration number: 05997053)

Abbreviated Balance Sheet at 30 September 2013

	Note	30 September 2013 £	30 September 2012 £
Fixed assets			
Tangible fixed assets	2	1,100,000	1,100,000
Current assets			
Stocks		2,786	-
Debtors		-	11,120
Cash at bank and in hand		100	100
		2,886	11,220
Creditors: Amounts falling due within one year	3	(35,994)	(732,380)
Net current liabilities		(33,108)	(721,160)
Total assets less current liabilities		1,066,892	378,840
Creditors: Amounts falling due after more than one year		(954,083)	(309,268)
Net assets		112,809	69,572
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		112,709	69,472
Shareholders' funds		112,809	69,572

For the year ending 30 September 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on ..19/5/14.. and signed on its behalf by:

P J Goodes
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover
The company recognises revenue on an accruals basis, net of value added tax, when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the company. Revenue comprises rental income from tenants of the company's investment property. Rental income from investment property leased out under an operating lease is recognised in the income statement on a straight line basis over the term of the lease.

Investment properties
Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Work in progress
Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax
Where material, deferred tax is recognised in respect of timing differences that have originated but not reversed by the balance sheet date. Deferred tax balances are not discounted.

Hire purchase and leasing
Assets held for use in operating leases are included within fixed assets at open market value.

Rental income from operating leases is recognised on a straight line basis over the term of the lease.

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 October 2012	1,100,000	1,100,000
At 30 September 2013	1,100,000	1,100,000
Depreciation		
At 30 September 2013	-	-
Net book value		
At 30 September 2013	1,100,000	1,100,000
At 30 September 2012	1,100,000	1,100,000

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	30 September 2013 £	30 September 2012 £
Amounts falling due within one year	-	700,000
Amounts falling due after more than one year	715,000	-
Total secured creditors	715,000	700,000

4 Share capital

Allotted, called up and fully paid shares

	30 September 2013		30 September 2012	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

5 Control

The company's ultimate parent company is Eagle One Holdings Limited.