

Company Registration No. 06872854 (England and Wales)

EAST ANGLIAN ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2017
PAGES FOR FILING WITH REGISTRAR

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EAST ANGLIAN ENTERPRISES LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------|
| Balance sheet | 1 - 2 |
| Notes to the financial statements | 3 - 6 |

EAST ANGLIAN ENTERPRISES LIMITED

BALANCE SHEET

AS AT 30 APRIL 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|---|-------|---------------|----------------|---------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 11,929 | | 14,506 |
| Investment properties | 3 | | 290,231 | | 207,305 |
| | | | <u>302,160</u> | | <u>221,811</u> |
| Current assets | | | | | |
| Stocks | | 7,566 | | 5,026 | |
| Debtors | 4 | 42,353 | | 12,603 | |
| Cash at bank and in hand | | 3,227 | | 5,784 | |
| | | <u>53,146</u> | | <u>23,413</u> | |
| Creditors: amounts falling due within one year | 5 | (227,378) | | (144,302) | |
| Net current liabilities | | | (174,232) | | (120,889) |
| Total assets less current liabilities | | | 127,928 | | 100,922 |
| Provisions for liabilities | | | (2,386) | | (2,901) |
| Net assets | | | <u>125,542</u> | | <u>98,021</u> |
| Capital and reserves | | | | | |
| Called up share capital | 6 | | 100 | | 100 |
| Profit and loss reserves | | | 125,442 | | 97,921 |
| Total equity | | | <u>125,542</u> | | <u>98,021</u> |

EAST ANGLIAN ENTERPRISES LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2017

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 29-10-17



Mr T P Priest
Director

Company Registration No. 06872854

EAST ANGLIAN ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

Company information

East Anglian Enterprises Limited is a private company limited by shares incorporated in England and Wales. The registered office is 23 London Road, Downham Market, Norfolk, England, PE38 9BJ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 April 2017 are the first financial statements of East Anglian Enterprises Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|---------------------|----------------------------|
| Plant and machinery | 15% reducing balance basis |
| Motor vehicles | 25% reducing balance basis |

EAST ANGLIAN ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 APRIL 2017**

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

1.5 Impairment of fixed assets

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.7 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

EAST ANGLIAN ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Tangible fixed assets

Plant and machinery etc
£

Cost

At 1 May 2016 and 30 April 2017 25,209

Depreciation and impairment

At 1 May 2016 10,703

Depreciation charged in the year 2,577

At 30 April 2017 13,280

Carrying amount

At 30 April 2017 11,929

At 30 April 2016 14,506

EAST ANGLIAN ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2017

3 Investment property

| | 2017 £ |
|-------------------|----------------|
| Fair value | |
| At 1 May 2016 | 207,305 |
| Additions | 82,926 |
| | <u>290,231</u> |
| At 30 April 2017 | <u>290,231</u> |

The director deems the net book value of the investment properties purchased in previous years, accurately reflects their market value at the end of the financial year.

4 Debtors

| | 2017 £ | 2016 £ |
|---|---------------|---------------|
| Amounts falling due within one year: | | |
| Trade debtors | 42,353 | 12,603 |
| | <u>42,353</u> | <u>12,603</u> |

5 Creditors: amounts falling due within one year

| | 2017 £ | 2016 £ |
|------------------------------------|----------------|----------------|
| Trade creditors | 6,083 | 8,990 |
| Corporation tax | 7,803 | 5,927 |
| Other taxation and social security | 4,436 | 4,079 |
| Other creditors | 209,056 | 125,306 |
| | <u>227,378</u> | <u>144,302</u> |

6 Called up share capital

| | 2017 £ | 2016 £ |
|-------------------------------|------------|------------|
| Ordinary share capital | | |
| Issued and fully paid | | |
| 100 Ordinary of £1 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |