



**Plummer Parsons**  
Chartered Accountants

**EPL CORPORATE INVESTMENTS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

Company Registration No. 07171324 (England and Wales)

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Chartered Accountants  
& Statutory Auditor

# EPL CORPORATE INVESTMENTS LIMITED

## COMPANY INFORMATION

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**Directors** Mr D J L F Anderson  
Mrs J M O Anderson

**Company number** 07171324

**Registered office** 18 Hyde Gardens  
Eastbourne  
East Sussex  
BN21 4PT

**Accountants** Plummer Parsons  
18 Hyde Gardens  
Eastbourne  
East Sussex  
BN21 4PT

**Business address** High Down  
Easton  
Winchester  
Hampshire  
SO21 1EG

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# EPL CORPORATE INVESTMENTS LIMITED

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# EPL CORPORATE INVESTMENTS LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Investments	2		764,102		655,309
<b>Current assets</b>					
Trade and other receivables	3	10,776		4,010	
Cash and cash equivalents		19,124		13,541	
		29,900		17,551	
<b>Current liabilities</b>	4	(3,933)		(3,933)	
<b>Net current assets</b>			25,967		13,618
<b>Total assets less current liabilities</b>			790,069		668,927
<b>Equity</b>					
Called up share capital	5		10		10
Revaluation reserve	6		204,431		99,504
Retained earnings			585,628		569,413
<b>Total equity</b>			790,069		668,927

The directors of the company have elected not to include a copy of the income statement within the financial statements.

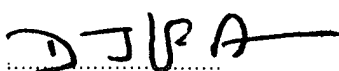
For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have 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 by the board of directors and authorised for issue on 4/9/2017 and are signed on its behalf by:



Mr D J L F Anderson  
Director

Company Registration No. 07171324

# **EPL CORPORATE INVESTMENTS LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2017**

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### **1 Accounting policies**

#### **Company information**

EPL Corporate Investments Limited is a private company limited by shares incorporated in England and Wales. The registered office is 18 Hyde Gardens, Eastbourne, East Sussex, BN21 4PT.

#### **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 31 March 2017 are the first financial statements of EPL Corporate Investments 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 April 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### **1.2 Revenue**

Turnover represents the profit share receivable from EPL Advisory LLP. Revenue is recognised upon allocation of profit from the LLP's accounts for the respective periods.

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.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

#### **1.3 Cash and cash equivalents**

Cash and cash equivalents 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.

# EPL CORPORATE INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.6 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

# EPL CORPORATE INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 2 Fixed asset investments

	2017 £	2016 £
Investments	764,102	655,309

Unlisted fixed asset investments are stated at cost less provision for diminution in value. Listed fixed asset investments are held at market value.

#### Movements in non-current investments

	Investments other than loans £
<b>Cost or valuation</b>	
At 1 April 2016	655,309
Additions	79,972
Valuation changes	111,925
Disposals	(83,104)
At 31 March 2017	764,102
<b>Carrying amount</b>	
At 31 March 2017	764,102
At 31 March 2016	655,309

### 3 Trade and other receivables

	2017 £	2016 £
<b>Amounts falling due within one year:</b>		
Unpaid share capital	-	8
Other receivables	10,776	4,002
	10,776	4,010

### 4 Current liabilities

	2017 £	2016 £
Other payables	3,933	3,933

# EPL CORPORATE INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

### 5 Called up share capital

	2017 £	2016 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
10 Ordinary Shares of £1 each	10	10
	<u>10</u>	<u>10</u>

### 6 Revaluation reserve

	2017 £	2016 £
At beginning of year	99,504	94,135
Revaluation surplus arising in the year	104,927	5,369
	<u>204,431</u>	<u>99,504</u>

### 7 Related party transactions

During the year the company received a share of the profit amounting to £6,778 (2016: £3,438) from EPL Advisory LLP, in which the company and directors DJLF Anderson and JMO Anderson are designated members.

At the year end a balance of £10,775 (2016: £4,002) was due from EPL Advisory LLP and is included in other debtors.

Included in Fixed Asset Investments is an amount of £3,333 (2016: £3,333) due from EPL Advisory LLP.



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