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**EMPIRE INVESTMENT CAPITAL LIMITED  
(FORMERLY KNOWN AS EMPIRE INVESTMENTS 2014 LIMITED)**

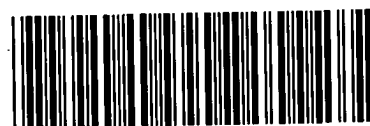
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**UNAUDITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**SATURDAY**



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COMPANIES HOUSE

**EMPIRE INVESTMENT CAPITAL LIMITED (FORMERLY KNOWN AS EMPIRE INVESTMENTS 2014 LIMITED)**  
**REGISTERED NUMBER: 09214145**

**ABBREVIATED BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	2		487		1,418
Investment property	3		1,259,872		1,200,000
Investments	4		1,000		-
			<u>1,261,359</u>		<u>1,201,418</u>
<b>Current assets</b>					
Debtors		3,315,000		117,874	
Cash at bank and in hand		1,275,937		3,866,934	
		<u>4,590,937</u>		<u>3,984,808</u>	
<b>Creditors:</b> amounts falling due within one year		(949,592)		(310,799)	
<b>Net current assets</b>			<u>3,641,345</u>		<u>3,674,009</u>
<b>Total assets less current liabilities</b>			<u><u>4,902,704</u></u>		<u><u>4,875,427</u></u>
<b>Capital and reserves</b>					
Called up share capital	5		2,000		1,000
Share premium account			5,112,766		5,112,766
Profit and loss account			(212,062)		(238,339)
<b>Shareholders' funds</b>			<u><u>4,902,704</u></u>		<u><u>4,875,427</u></u>

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**EMPIRE INVESTMENT CAPITAL LIMITED (FORMERLY KNOWN AS EMPIRE INVESTMENTS 2014 LIMITED)**

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**ABBREVIATED BALANCE SHEET (continued)  
AS AT 30 SEPTEMBER 2016**

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The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his 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 30 September 2016 and of its profit for the year 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 abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 5 May 2017.



**R W Empson**  
Director

The notes on pages 3 to 5 form part of these financial statements.

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**EMPIRE INVESTMENT CAPITAL LIMITED (FORMERLY KNOWN AS EMPIRE INVESTMENTS 2014 LIMITED)**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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**1. Accounting policies**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention, in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and on the assumption that the company is a going concern.

**1.2 Turnover**

Turnover comprises revenue related to rental income receivable in the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised according to the rental period to which it relates.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25% straight line
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**1.4 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.5 Investment properties**

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

**1.6 Operating leases**

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

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EMPIRE INVESTMENT CAPITAL LIMITED (FORMERLY KNOWN AS EMPIRE INVESTMENTS 2014 LIMITED)

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016

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1. Accounting policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 October 2015 and 30 September 2016	2,418
<b>Depreciation</b>	
At 1 October 2015	1,000
Charge for the year	931
At 30 September 2016	1,931
<b>Net book value</b>	
At 30 September 2016	487
At 30 September 2015	1,418

3. Investment property

	£
<b>Valuation</b>	
At 11 September 2014	1,200,000
Additions at cost	59,872
At 30 September 2016	1,259,872

The 2016 valuations were made by the director, on an open market value for existing use basis.

**EMPIRE INVESTMENT CAPITAL LIMITED (FORMERLY KNOWN AS EMPIRE INVESTMENTS 2014 LIMITED)**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**4. Fixed asset investments**

	£
<b>Cost or valuation</b>	
At 1 October 2015	-
Additions	1,000
	<u>1,000</u>
At 30 September 2016	<u>1,000</u>
<b>Net book value</b>	
At 30 September 2016	<u>1,000</u>
At 30 September 2015	<u>-</u>

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Metro Property Investments Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 May 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Metro Property Investments Limited	<u>(38,342)</u>	<u>(1,806)</u>

On 30 June 2016, Empire Investments Limited acquired all of the share capital of Metro Property Investments Limited, via a share for share exchange.

**5. Share capital**

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
2,000 (2015 - 1,000) Ordinary shares of £1 each	<u>2,000</u>	<u>1,000</u>

During the year, the company acquired 100% of Metro Property Investments Ltd in a share for share exchange. The 1 share of Metro Property Investments Limited was exchanged for 1,000 shares in Empire Investment Capital Ltd.

**6. Director's benefits: advances, credit and guarantees**

Included within other debtors is an amount of £Nil (2015 - £97,444) due from R W Empson, a director. The maximum balance outstanding during the period was £2,559,105.