

**COMPANY REGISTRATION NUMBER: 10204207**

**Eastcote Investment Developments Limited**  
**Filleted Unaudited Financial Statements**  
**31 May 2020**



# Eastcote Investment Developments Limited

## Financial Statements

**Year ended 31 May 2020**

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# Eastcote Investment Developments Limited

## Statement of Financial Position

31 May 2020

		2020		2019	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		1,706,431		1,682,236
<b>Current assets</b>					
Debtors	5	—		4,800	
Cash at bank and in hand		3,242		1,760	
		3,242		6,560	
<b>Creditors: amounts falling due within one year</b>	6	1,331,045		1,307,725	
<b>Net current liabilities</b>			1,327,803		1,301,165
<b>Total assets less current liabilities</b>			378,628		381,071
<b>Creditors: amounts falling due after more than one year</b>	7		389,474		389,474
<b>Net liabilities</b>			( 10,846)		( 8,403)
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Profit and loss account			( 10,847)		( 8,404)
<b>Shareholders deficit</b>			( 10,846)		( 8,403)

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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



# **Eastcote Investment Developments Limited**

## **Statement of Financial Position (continued)**

**31 May 2020**

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These financial statements were approved by the board of directors and authorised for issue on 24 May 2021 , and are signed on behalf of the board by:

Mr C Anyia

Director

Company registration number: 10204207



# Eastcote Investment Developments Limited

## Notes to the Financial Statements

**Year ended 31 May 2020**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1a Corfe Avenue, Harrow, Middlesex, HA2 8TA, United Kingdom.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The going concern basis has been used. Of the company's liabilities £1,331,045 is owed to the director and it has been agreed that repayment will not be demanded since such action would adversely affect the company's operations. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets as current assets.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period. When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.



### Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

### 4. Tangible assets

	<b>Investment property £</b>
<b>Cost</b>	
At 1 June 2019	1,682,236
Additions	24,195
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<b>At 31 May 2020</b>	<b>1,706,431</b>
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<b>Depreciation</b>	
At 1 June 2019 and 31 May 2020	—
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<b>Carrying amount</b>	
At 31 May 2020	1,706,431
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At 31 May 2019	1,682,236
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The Investment properties are included at a fair value of £1,706,431. The properties were valued by the director, based on comparable properties in the local area.

### 5. Debtors

	<b>2020</b>	2019
	<b>£</b>	<b>£</b>
Trade debtors	—	4,800
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**6. Creditors: amounts falling due within one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Director loan accounts	1,331,045	1,302,725
Other creditors	—	5,000
	-----	-----
	1,331,045	1,307,725
	-----	-----

**7. Creditors: amounts falling due after more than one year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	389,474	389,474
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The bank loan is secured by Onesavings Bank PLC trading as Kent RelianceBank over the freehold property.

**8. Called up share capital****Issued, called up and fully paid**

	<b>2020</b>		<b>2019</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £ 1 each	1	1	1	1
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