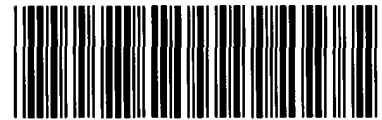


AMENDED

**Echo Developments Ltd**  
**Unaudited Financial Statements**  
**31 May 2018**

SATURDAY



A11 \*A7KE88TC\* #13  
08/12/2018  
COMPANIES HOUSE

**AGA ACCOUNTANTS LTD**

Financial Accountants  
102 BEEHIVE LANE  
ILFORD  
ESSEX  
IG4 5EG

# **Echo Developments Ltd**

## **Financial Statements**

**Period from 26 May 2017 to 31 May 2018**

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# **Echo Developments Ltd**

## **Directors' Report**

**Period from 26 May 2017 to 31 May 2018**

The directors present their report and the unaudited Financial statements of the company for the period ended 31 May 2018.

### **Directors**

The directors who served the company during the period were as follows:

Mr Aslam Muhammad Waseem

Mr Tanveer Jawad (Appointed 25 May 2018)

### **Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 9 November 2018 and signed on behalf of the board by:

Mr Aslam Muhammad Waseem  
Director

Mr Tanveer Jawad  
Director



Registered office:  
2 Somersby Gardens  
Ilford  
Essex  
England  
IG4 5EA

**Echo Developments Ltd**  
**Statement of Income and Retained Earnings**  
**Period from 26 May 2017 to 31 May 2018**

	Period from 26 May 17 to 31 May 18
Note	£
<b>Turnover</b>	<b>24,312</b>
<b>Gross profit</b>	<b>24,312</b>
Administrative expenses	<u>4,048</u>
<b>Operating profit</b>	<b>20,264</b>
<b>Profit before taxation</b>	<b>20,264</b>
Tax on profit	<u>3,850</u>
<b>Profit for the financial period and total comprehensive income</b>	<b><u>16,414</u></b>
Dividends paid and payable	(5,000)
<b>Retained earnings at the start of the period</b>	<u>—</u>
<b>Retained earnings at the end of the period</b>	<b><u>11,414</u></b>

All the activities of the company are from continuing operations.

The notes on pages 4 to 6 form part of these Financial statements.

**Echo Developments Ltd**  
**Statement of Financial Position**  
**31 May 2018**

	Note	£	31 May 18 £
<b>Fixed assets</b>			
Tangible assets	5		533,133
<b>Current assets</b>			
Cash at bank and in hand		89	
<b>Creditors: amounts falling due within one year</b>	6	<u>521,806</u>	
<b>Net current liabilities</b>			<u>521,717</u>
<b>Total assets less current liabilities</b>			<u>11,416</u>
<b>Net assets</b>			<u>11,416</u>
<b>Capital and reserves</b>			
Called up share capital			2
Profit and loss account			<u>11,414</u>
<b>Shareholders funds</b>			<u>11,416</u>

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

For the period ending 31 May 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

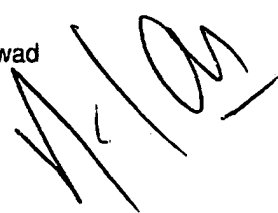
- The members have not required the company to obtain an audit of its Financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of Financial statements.

These Financial statements were approved by the board of directors and authorised for issue on 9 November 2018, and are signed on behalf of the board by:

Mr Aslam Muhammad Waseem  
Director

Mr Tanveer Jawad  
Director

Company registration number: 10788486



The notes on pages 4 to 6 form part of these Financial statements.

# **Echo Developments Ltd**

## **Notes to the Financial Statements**

**Period from 26 May 2017 to 31 May 2018**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 2 Somersby Gardens, Ilford, Essex, IG4 5EA, England.

### **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.

#### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2016. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

#### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

#### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

# Echo Developments Ltd

## Notes to the Financial Statements *(continued)*

Period from 26 May 2017 to 31 May 2018

### 3. Accounting policies *(continued)*

#### 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.

#### 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 largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### 4. Employee numbers

The average number of persons employed by the company during the period amounted to Nil.

### 5. Tangible assets

	Land and buildings £
<b>Cost</b>	
At 26 May 2017	391,186
Additions	<u>141,947</u>
<b>At 31 May 2018</b>	<b><u>533,133</u></b>
<b>Depreciation</b>	
At 26 May 2017 and 31 May 2018	<u>—</u>
<b>Carrying amount</b>	
At 31 May 2018	<b><u>533,133</u></b>

# Echo Developments Ltd

## Notes to the Financial Statements *(continued)*

Period from 26 May 2017 to 31 May 2018

**6. Creditors: amounts falling due within one year**

	31 May 18
	£
Bank loans and overdrafts	100,000
Corporation tax	3,851
Other creditors	417,955
	<u>521,806</u>

**7. Related party transactions**

The company was under the control of Mr Aslam Muhammad Waseem and Mr Tanveer Jawad throughout the current and previous year. Mr Aslam Muhammad Waseem and Mr Tanveer Jawad is the managing director and majority shareholder.

**8. Transition to FRS 102**

These are the first Financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2016.

No transitional adjustments were required in equity or profit or loss for the period.



**Echo Developments Ltd**  
**Management Information**  
**Period from 26 May 2017 to 31 May 2018**

**The following pages do not form part of the financial statements.**

# **Echo Developments Ltd**

## **Detailed Income Statement**

**Period from 26 May 2017 to 31 May 2018**

	<b>Period from 26 May 17 to 31 May 18 £</b>
<b>Turnover</b>	<b>24,312</b>
<b>Gross profit</b>	<b>24,312</b>
<b>Overheads</b>	
Administrative expenses	<b>4,048</b>
<b>Operating profit</b>	<b>20,264</b>
<b>Profit before taxation</b>	<b><u>20,264</u></b>

**Echo Developments Ltd**  
**Notes to the Detailed Income Statement**  
**Period from 26 May 2017 to 31 May 2018**

	Period from 26 May 17 to 31 May 18 £
<b>Administrative expenses</b>	
Wages and salaries	1,660
Water rates	156
Telephone & internet	432
Accountancy fees	<u>1,800</u>
	<u>4,048</u>