

COMPANY REGISTRATION NUMBER: 02862143

Eastbeech Limited
Filleted Unaudited Financial Statements
31 December 2017

Eastbeech Limited

Financial Statements

Year Ended 31 December 2017

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Eastbeech Limited

Officers and Professional Advisers

The Board of Directors

Mr C.H. Shirley
Miss E.J. Neild

Company Secretary

E.J. Neild

Registered Office

Langley
16 Knutsford Road
Wilmslow
Cheshire
SK9 6JA

Bankers

Barclays
80 High Street
Sevenoaks
Kent
TN13 1LR

Eastbeech Limited**Statement of Financial Position****31 December 2017**

	Note	2017 £	2016 £
Fixed Assets			
Tangible assets	5	350,219	350,219
Investments	6	668,665	543,610
		1,018,884	893,829
Current Assets			
Debtors	7	5,561	811
Cash at bank and in hand		150,850	88,997
		156,411	89,808
Creditors: amounts falling due within one year	8	145,569	139,259
Net Current Assets/(Liabilities)		10,842	(49,451)
Total Assets Less Current Liabilities		1,029,726	844,378
Provisions			
Taxation including deferred tax		79,436	57,563
Net Assets		950,290	786,815
Capital and Reserves			
Called up share capital		1,000	1,000
Profit and loss account		949,290	785,815
Shareholders Funds		950,290	786,815

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 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 December 2017 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 year 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 .

Eastbeech Limited

Statement of Financial Position *(continued)*

31 December 2017

These financial statements were approved by the board of directors and authorised for issue on 25 September 2018 , and are signed on behalf of the board by:

Mr C.H. Shirley

Director

Company registration number: 02862143

Eastbeech Limited

Notes to the Financial Statements

Year Ended 31 December 2017

1. General Information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Langley, 16 Knutsford Road, Wilmslow, Cheshire, SK9 6JA.

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.

Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Corporation 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.

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.

Investments

Listed investments are measured at fair value with changes in fair value being 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.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Tax on Profit**Major components of tax expense**

	2017	2016
	£	£
Current tax:		
UK current tax expense	10,893	4,118
Adjustments in respect of prior periods	29	—
	-----	-----
Total current tax	10,922	4,118
	-----	-----
Deferred tax:		
Origination and reversal of timing differences	21,873	7,030
	-----	-----
Tax on profit	32,795	11,148
	-----	-----

5. Tangible Assets

	Freehold property £
Cost	
At 1 January 2017 and 31 December 2017	350,219

Depreciation	
At 1 January 2017 and 31 December 2017	—

Carrying amount	
At 31 December 2017	350,219

At 31 December 2016	350,219

6. Investments

	Listed investments £
Cost	
At 1 January 2017	543,610
Revaluations	125,055

At 31 December 2017	668,665

Impairment	
At 1 January 2017 and 31 December 2017	—

Carrying amount	
At 31 December 2017	668,665

At 31 December 2016	543,610

7. Debtors

	2017	2016
	£	£
Trade debtors	5,118	811
Other debtors	443	—
	-----	-----
	5,561	811
	-----	-----

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	4,315	4,778
Corporation tax	10,893	4,118
Loans	130,353	130,353
Other creditors	8	10
	-----	-----
	145,569	139,259
	-----	-----

Loans are interest free and repayable on demand.

9. Deferred Tax

The deferred tax included in the statement of financial position is as follows:

	2017	2016
	£	£
Included in provisions	79,436	57,563
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10. Related Party Transactions

No transactions with related parties were undertaken.

