

Registration number 2090682

Eagerlux Limited
Abbreviated accounts
for the year ended 31 March 2007

H & M Ltd
Chartered Accountants and Registered Auditor

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Eagerlux Limited

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Independent auditors' report to Eagerlux Limited
under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Eagerlux Limited for the year ended 31 March 2007 prepared under Section 226 of the Companies Act 1985

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31 March 2007, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

H & M Ltd.

H & M Limited
Chartered Accountants and Registered Auditor

9th January 2008
Date

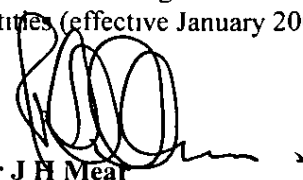
1-5 Alma Terrace
Otley Street
Skipton
North Yorkshire
BD23 1EJ

Eagerlux Limited

Abbreviated Balance Sheet
as at 31 March 2007

		2007		2006 (as restated)	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		1,340		1,489
Investments	2		6,191,127		4,775,459
			<u>6,192,467</u>		<u>4,776,948</u>
Current assets					
Debtors		542,967		577,910	
Cash at bank and in hand		6,193		3,766	
		<u>549,160</u>		<u>581,676</u>	
Creditors: amounts falling due within one year		<u>(1,630,512)</u>		<u>(1,715,616)</u>	
Net current liabilities			<u>(1,081,352)</u>		<u>(1,133,940)</u>
Total assets less current liabilities			5,111,115		3,643,008
Creditors: amounts falling due after more than one year	3		<u>(339,807)</u>		<u>(404,139)</u>
Net assets			<u>4,771,308</u>		<u>3,238,869</u>
Capital and reserves					
Called up share capital	4		22,000		22,000
Revaluation reserve			3,530,641		2,041,891
Profit and loss account			<u>1,218,667</u>		<u>1,174,978</u>
Shareholders' funds			<u>4,771,308</u>		<u>3,238,869</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)


Mr J H Mear
Director

Date 9/1/08

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

Eagerlux Limited

Notes to the abbreviated financial statements
for the year ended 31 March 2007

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

A prior year adjustment is included in these accounts due to the inclusion of freehold investment property within the revaluation reserve but the related cost being excluded. Consequently the comparatives have been amended to include these items correctly

1.2 Turnover

Turnover represents the total value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows

Fixtures, fittings and equipment	- 10% Reducing Balance
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1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Eagerlux Limited

Notes to the abbreviated financial statements
for the year ended 31 March 2007

continued

2. Fixed assets	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 April 2006	4,651	4,775,459	4,780,110
Additions	-	16,918	16,918
Revaluation	-	1,398,750	1,398,750
At 31 March 2007	4,651	6,191,127	6,195,778
Depreciation and			
At 1 April 2006	3,162	-	3,162
Charge for year	149	-	149
At 31 March 2007	3,311	-	3,311
Net book values			
At 31 March 2007	1,340	6,191,127	6,192,467
At 31 March 2006	1,489	4,775,459	4,776,948

The fixed asset investments were re-valued at 12 March 2007 by Westlake & Co, Chartered Surveyors and also by the company director on a net rental yield basis

3. Creditors: amounts falling due after more than one year	2007 £	2006 £
Creditors include the following		
Secured creditors	-	(95,446)

Eagerlux Limited

Notes to the abbreviated financial statements
for the year ended 31 March 2007

continued

4. Share capital	2007	2006
	£	£
Authorised		
22,000 Ordinary shares of £1 each	<u>22,000</u>	<u>22,000</u>
Allotted, called up and fully paid		
22,000 Ordinary shares of £1 each	<u>22,000</u>	<u>22,000</u>
Equity Shares		
22,000 Ordinary shares of £1 each	<u>22,000</u>	<u>22,000</u>

5. Ultimate parent undertaking

The ultimate holding company is San Pedro Properties Limited, a company incorporated in the United Kingdom