

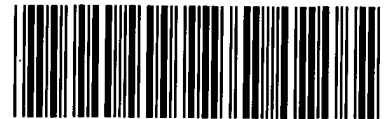
Company registration number: 2090682

Eagerlux Limited

Unaudited financial statements

31 March 2017

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COMPANIES HOUSE

H & M Ltd
Chartered Accountants

Eagerlux Limited

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Eagerlux Limited

Statement of financial position
31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5	5,052,376		4,076,119	
			5,052,376		4,076,119
Current assets					
Debtors	6	78,879		88,178	
Cash at bank and in hand		32,500		31,907	
			111,379		120,085
Creditors: amounts falling due within one year	7	(38,925)		(39,671)	
Net current assets			72,454		80,414
Total assets less current liabilities			5,124,830		4,156,533
Creditors: amounts falling due after more than one year	8		(308,693)		(374,488)
Provisions for liabilities			(500,795)		(324,371)
Net assets			4,315,342		3,457,674
Capital and reserves					
Called up share capital			22,000		22,000
Non-distributable reserve			1,774,059		1,044,467
Profit and loss account			2,519,283		2,391,207
Shareholders funds			4,315,342		3,457,674

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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'.

The notes on pages 4 to 7 form part of these financial statements.

Eagerlux Limited

Statement of financial position (continued)

31 March 2017

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

These financial statements were approved by the board of directors and authorised for issue on 24 October 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'A Mear', is positioned above the name of the director.

Mr Andrew Mear
Director

Company registration number: 2090682

The notes on pages 4 to 7 form part of these financial statements.

Eagerlux Limited

Notes to the financial statements
Year ended 31 March 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 Lower Carr Barn, Station Road, Norwood Green, Halifax, HX3 8QD.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and 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 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

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.

Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes.

Tax deferred or accelerated is accounted for in respect of all material timing differences, in particular accelerated capital allowances and revaluation gains on investment properties. All deferred tax is charged/(credited) to the Statement of Income and Retained Earnings.

Tangible assets

Tangible assets are initially recorded at cost, and is subsequently stated at cost less any accumulated depreciation and any accumulated 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.

Eagerlux Limited

Notes to the financial statements (continued)

Year ended 31 March 2017

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 10%	reducing balance
Fittings fixtures and equipment	- 10%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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.

Provisions

Provisions are set up only where it is probable that a present obligation exists as a result of an event prior to the balance sheet date and that a payment will be required in a settlement that can be estimated reliably. Where material, provisions are calculated on a discounted basis.

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors, bank loans and directors' loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors' loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

4. Staff costs

The average number of persons employed by the company during the year, including the directors was 1 (2016: 1).

Eagerlux Limited

Notes to the financial statements (continued)

Year ended 31 March 2017

5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£	£
Cost or valuation				
At 1 April 2016	4,013,268	96,641	19,659	4,129,568
Additions	-	90,904	-	90,904
Revaluation	900,731	-	-	900,731
At 31 March 2017	4,913,999	187,545	19,659	5,121,203
Depreciation				
At 1 April 2016	-	44,580	8,869	53,449
Charge for the year	-	14,296	1,082	15,378
At 31 March 2017	-	58,876	9,951	68,827
Carrying amount				
At 31 March 2017	4,913,999	128,669	9,708	5,052,376
At 31 March 2016	4,013,268	52,061	10,790	4,076,119

6. Debtors

	2017	2016
	£	£
Trade debtors	32,558	11,308
Amounts owed by group undertakings and undertakings in which the company has a participating interest	33,543	-
Other debtors	12,778	76,870
	78,879	88,178

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	4,710	-
Trade creditors	124	-
Corporation tax	5,047	12,711
Social security and other taxes	4,713	1,509
Other creditors	24,331	25,451
	38,925	39,671

Eagerlux Limited

Notes to the financial statements (continued)
Year ended 31 March 2017

8. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>308,693</u>	<u>374,488</u>

9. Controlling party

The ultimate controlling interest is San Pedro Properties Limited.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

Reconciliation of equity

	At 1 April 2015			At 31 March 2016		
	Previously stated £	Effect of transition £	FRS 102 (restated) £	Previously stated £	Effect of transition £	FRS 102 (restated) £
Fixed assets	4,073,735	-	4,073,735	4,076,119	-	4,076,119
Current assets	670,263	-	670,263	120,085	-	120,085
Creditors amounts falling due within 1 year	(95,180)	-	(95,180)	(39,671)	-	(39,671)
Net current assets	<u>575,083</u>	<u>-</u>	<u>575,083</u>	<u>80,414</u>	<u>-</u>	<u>80,414</u>
Total assets less current liabilities	4,648,818	-	4,648,818	4,156,533	-	4,156,533
Creditors amounts falling due after more than 1 year	(958,693)	-	(958,693)	(374,488)	-	(374,488)
Provisions for liabilities	(55,039)	(261,117)	(316,156)	(63,254)	(261,117)	(324,371)
Net assets	<u>3,635,086</u>	<u>(261,117)</u>	<u>3,373,969</u>	<u>3,718,791</u>	<u>(261,117)</u>	<u>3,457,674</u>
Equity	<u>3,635,084</u>	<u>(261,117)</u>	<u>3,373,967</u>	<u>3,718,791</u>	<u>(261,117)</u>	<u>3,457,674</u>

Reconciliation of profit or loss for the year

No transitional adjustments were required.

The entity has transitioned from previous UK GAAP to FRS102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given above.