Company registration number: 2090682

Eagerlux Limited

Unaudited filleted financial statements

31 March 2018



Eagerlux Limited

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Eagerlux Limited

Statement of financial position
31 March 2018

	Note	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4	5,044,579		5,052,376	
			5,044,579		5,052,376
Current assets					
Debtors	5	182,653		78,879	
Cash at bank and in hand		38,605		32,500	
		221,258		111,379	
Creditors: amounts falling due within one year	6	(49,033)		(38,925)	
Net current assets			172,225		72,454
Total assets less current liabilities			5,216,804		5,124,830
Creditors: amounts falling due after more than one year	7		(308,693)		(308,693)
Provisions for liabilities			(504,528)		(500,795)
Net assets			4,403,583		4,315,342
Capital and reserves					
Called up share capital			22,000		22,000
Revaluation reserve			1,044,467		1,044,467
Fair value reserve			729,592		729,592
Profit and loss account			2,607,524		2,519,283
Shareholders funds			4,403,583		4,315,342

For the year ending 31 March 2018 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 their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Statement of financial position (continued)
31 March 2018

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 comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 14 September 2018, and are signed on behalf of the board by:



Mr Andrew Mear
Director

Company registration number: 2090682

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

Eagerlux Limited

Statement of changes in equity
Year ended 31 March 2018

	Called up share capital	Revaluation reserve	Fair value reserve	Profit and loss account	**Total**
	£	£	£	£	**£**
At 1 April 2016	22,000	1,044,467	-	2,391,207	3,457,674
Profit for the year				857,668	857,668
Other comprehensive income for the year:					
Revaluation of property	-	-	729,592	(729,592)	-
Total comprehensive income for the year	-	-	729,592	128,076	857,668
At 31 March 2017 and 1 April 2017	22,000	1,044,467	729,592	2,519,283	4,315,342
Profit for the year				88,241	88,241
Total comprehensive income for the year	-	-	-	88,241	88,241
At 31 March 2018	22,000	1,044,467	729,592	2,607,524	4,403,583

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.

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.

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:
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. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	**Total**
	£	£	£	**£**
Cost				
At 1 April 2017	4,913,999	187,545	19,659	5,121,203
Additions	3,422	2,740	-	6,162
At 31 March 2018	4,917,421	190,285	19,659	5,127,365
Depreciation				
At 1 April 2017	-	58,876	9,951	68,827
Charge for the year	-	12,983	976	13,959
At 31 March 2018	-	71,859	10,927	82,786
Carrying amount				
At 31 March 2018	4,917,421	118,426	8,732	5,044,579
At 31 March 2017	4,913,999	128,669	9,708	5,052,376

5. Debtors

	2018	2017
	£	£
Trade debtors	30,165	32,558
Amounts owed by group undertakings and undertakings in which the company has a participating interest	144,988	33,543
Other debtors	7,500	12,778
	182,653	78,879

6. Creditors: amounts falling due within one year

	2018	2017
	£	£
Bank loans and overdrafts	-	4,710
Trade creditors	-	124
Corporation tax	20,850	5,047
Social security and other taxes	7,424	4,713
Other creditors	20,759	24,331
	49,033	38,925

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

	2018	2017
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	308,693	308,693