Edenbrook Enterprises Limited

Registered number 03862421

Directors' report and unaudited financial statements

For the year ended 5 April 2012

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EDENBROOK ENTERPRISES LIMITED

COMPANY INFORMATION

Directors	P H Albrecht Mrs B Bartlett Mrs G Bartlett
Company secretary	Mrs B Bartlett
Company number	03862421
Registered office	7 Birch Grove London W3 9SW
Accountants	Mazars LLP Chartered Accountants 37 Frederick Place Brighton BN1 4EA

EDENBROOK ENTERPRISES LIMITED

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EDENBROOK ENTERPRISES LIMITED

DIRECTORS' REPORT
FOR THE YEAR ENDED 5 APRIL 2012

The directors present their report and the financial statements for the year ended 5 April 2012

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law) Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006 They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Principal activities

The principal activity of the company continued to be that of property investment

Directors

The directors who served during the year were

P H Albrecht
Mrs B Bartlett
Mrs G Bartlett
J N Tsiattalou (resigned 22 March 2012)

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board on 28/11/12 and signed on its behalf

Mrs G Bartlett
Director

EDENBROOK ENTERPRISES LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2012

	Note	2012 £	2011 £
Turnover	1	233,831	224,020
Cost of sales		(44,274)	(45,493)
Gross profit		189,557	178,527
Administrative expenses		(17,275)	(17,262)
Operating profit	2	172,282	161,265
Interest receivable and similar income		16	-
Profit on ordinary activities before taxation		172,298	161,265
Tax on profit on ordinary activities	3	(36,748)	(29,780)
Profit for the financial year	9	135,550	131,485

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

EDENBROOK ENTERPRISES LIMITED

Registered number 03862421

BALANCE SHEET

AS AT 5 APRIL 2012

	Note	£	2012 £	£	2011 £
Fixed assets					
Tangible assets	4		-		-
Investment property	5		319,849		319,849
			319,849		319,849
Current assets					
Debtors	6	20,919		10,893	
Cash at bank		24,637		81,659	
		45,556		92,552	
Creditors amounts falling due within one year	7	(99,926)		(97,472)	
Net current liabilities			(54,370)		(4,920)
Total assets less current liabilities			265,479		314,929
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		265,379		314,829
Shareholders' funds			265,479		314,929

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

29/11/12

Mrs G Bartlett
Director

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

EDENBROOK ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2012

1 Accounting Policies

1 1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of rental income and lease extension premiums net of associated costs on an accruals basis

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	33% straight line

1.4 Investment properties

Fixed assets are stated at cost The directors are of the opinion that in aggregate, the market value of the company's investment properties are in excess of their book value They are unable to quantify the excess without obtaining a professional valuation, the expense of which is not considered justified For this reason the company's investment properties have not been stated at their open market value in these financial statements as is required by the Financial Reporting Standard for Smaller Entities (effective April 2008)

Investment properties are not depreciated This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the directors, necessary in order to give a true and fair view of the financial position of the company

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1 6 Going concern

The financial statements have been prepared on a going concern basis by the directors The directors have considered a period of thirteen months from the date of signing the financial statements in making their assessment that this is an appropriate basis

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2012

2 Operating profit

The operating profit is stated after charging

	2012 £	2011 £
Directors' emoluments	6,800	3,840

3 Taxation

	2012 £	2011 £
Analysis of tax charge/(credit) in the year		
UK corporation tax charge on profit for the year	36,748	35,902
Adjustments in respect of prior periods	-	(6,122)
Tax on profit on ordinary activities	36,748	29,780

4 Tangible fixed assets

	Fixtures & fittings £
Cost	
At 6 April 2011 and 5 April 2012	1,638
Depreciation	
At 6 April 2011 and 5 April 2012	1,638
Net book value	
At 5 April 2012	-
At 5 April 2011	-

5. Investment property

	Freehold investment property £
Cost	
At 6 April 2011 and 5 April 2012	319,849

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2012

6. Debtors

	2012 £	2011 £
Trade debtors	14,387	3,724
Prepayments and accrued income	6,432	7,069
Other debtors	100	100
	20,919	10,893

7 Creditors.
Amounts falling due within one year

	2012 £	2011 £
Amounts owed to group undertakings	40,000	50,000
Corporation tax	36,748	29,780
Social security and other taxes	160	-
Director's loan account	112	-
Accruals and deferred income	22,906	17,692
	99,926	97,472

8. Share capital

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

9 Reserves

	Profit and loss account £
At 6 April 2011	314,829
Profit for the year	135,550
Dividends Equity capital	(185,000)
At 5 April 2012	265,379

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2012

10 Dividends

	2012 £	2011 £
Dividends paid on equity capital	185,000	50,000

On 30 May 2012 the directors proposed a dividend of £25,000

11 Related party transactions

During the year the company was loaned £40,000 (2011 £50,000) by Planpeak Limited a company related through common directors At the year end the amount was still outstanding and is included within creditors

12 Controlling party

For the entire period, the company was under the control of Mr P H Albrecht, a company director and shareholder