

Company Registration No. 04044708 (England and Wales)

**EASTLANDS MANAGEMENT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2018**  
**PAGES FOR FILING WITH REGISTRAR**



# **EASTLANDS MANAGEMENT LTD**

## **CONTENTS**

---

|                                          | <b>Page</b>  |
|------------------------------------------|--------------|
| <b>Balance sheet</b>                     | <b>1</b>     |
| <b>Notes to the financial statements</b> | <b>2 - 5</b> |

---

# EASTLANDS MANAGEMENT LTD

## BALANCE SHEET

AS AT 31 AUGUST 2018

|                                                       | Notes | 2018<br>£     | £              | 2017<br>£     | £              |
|-------------------------------------------------------|-------|---------------|----------------|---------------|----------------|
| <b>Fixed assets</b>                                   |       |               |                |               |                |
| Tangible assets                                       | 3     |               | 2,900          |               | 5,800          |
| Investment properties                                 | 4     |               | 497,506        |               | 497,506        |
|                                                       |       |               | <u>500,406</u> |               | <u>503,306</u> |
| <b>Current assets</b>                                 |       |               |                |               |                |
| Debtors                                               | 5     | 2,182         |                | 6,300         |                |
| Cash at bank and in hand                              |       | 53,381        |                | 54,670        |                |
|                                                       |       | <u>55,563</u> |                | <u>60,970</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 6     | (178,634)     |                | (457,238)     |                |
| <b>Net current liabilities</b>                        |       |               | (123,071)      |               | (396,268)      |
| <b>Total assets less current liabilities</b>          |       |               | <u>377,335</u> |               | <u>107,038</u> |
| <b>Capital and reserves</b>                           |       |               |                |               |                |
| Called up share capital                               | 7     |               | 100            |               | 100            |
| Profit and loss reserves                              |       |               | 377,235        |               | 106,938        |
| <b>Total equity</b>                                   |       |               | <u>377,335</u> |               | <u>107,038</u> |

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

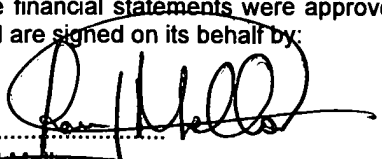
For the financial year ended 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 14 May 2019 and are signed on its behalf by:

  
P N Mellor  
Director

Company Registration No. 04044708

# **EASTLANDS MANAGEMENT LTD**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2018**

---

### **1 Accounting policies**

#### **Company information**

Eastlands Management Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Eastfield Cottage, Astwith, Pilsley, Chesterfield, S45 8AN.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                     |                   |
|---------------------|-------------------|
| Plant and machinery | 20% straight line |
|---------------------|-------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

#### **1.5 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# EASTLANDS MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2018

### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Share capital

Share capital issued by the company is recorded at the proceeds received, net of direct issue costs. Dividends payable on share capital are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

### 2 Exceptional costs/(income)

|                                  | 2018<br>£ | 2017<br>£ |
|----------------------------------|-----------|-----------|
| Write off of inter-group balance | (276,470) | -         |

# EASTLANDS MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2018

### 3 Tangible fixed assets

|                                        | Plant and machinery etc<br>£ |
|----------------------------------------|------------------------------|
| <b>Cost</b>                            |                              |
| At 1 September 2017 and 31 August 2018 | 14,500                       |
| <b>Depreciation and impairment</b>     |                              |
| At 1 September 2017                    | 8,700                        |
| Depreciation charged in the year       | 2,900                        |
| At 31 August 2018                      | 11,600                       |
| <b>Carrying amount</b>                 |                              |
| At 31 August 2018                      | 2,900                        |
| At 31 August 2017                      | 5,800                        |

### 4 Investment property

|                                        | 2018<br>£ |
|----------------------------------------|-----------|
| <b>Fair value</b>                      |           |
| At 1 September 2017 and 31 August 2018 | 497,506   |

### 5 Debtors

|                                             | 2018<br>£ | 2017<br>£ |
|---------------------------------------------|-----------|-----------|
| <b>Amounts falling due within one year:</b> |           |           |
| Trade debtors                               | 1,932     | 6,300     |
| Other debtors                               | 250       | -         |
|                                             | 2,182     | 6,300     |

# **EASTLANDS MANAGEMENT LTD**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2018**

**6 Creditors: amounts falling due within one year**

|                           | <b>2018</b>    | <b>2017</b>    |
|---------------------------|----------------|----------------|
|                           | <b>£</b>       | <b>£</b>       |
| Bank loans and overdrafts | 164,335        | 162,800        |
| Trade creditors           | -              | 276,470        |
| Corporation tax           | -              | 2,709          |
| Other creditors           | 14,299         | 15,259         |
|                           | <u>178,634</u> | <u>457,238</u> |

The bank loan is secured by the company on the assets to which it relates.

**7 Called up share capital**

|                                | <b>2018</b> | <b>2017</b> |
|--------------------------------|-------------|-------------|
|                                | <b>£</b>    | <b>£</b>    |
| <b>Ordinary share capital</b>  |             |             |
| <b>Issued and fully paid</b>   |             |             |
| 100 Ordinary shares of £1 each | 100         | 100         |
|                                | <u>100</u>  | <u>100</u>  |

**8 Related party transactions**

The following amounts were outstanding at the reporting end date:

|                                       | <b>2018</b> | <b>2017</b>    |
|---------------------------------------|-------------|----------------|
|                                       | <b>£</b>    | <b>£</b>       |
| <b>Amounts due to related parties</b> |             |                |
| Other related parties                 | -           | 276,470        |
|                                       | <u>-</u>    | <u>276,470</u> |

The related party balances relates to companies in the Mekatek Business Group, which is under the common control of the director.

**9 Parent company**

The company is controlled by the directors who own 100% of the share capital.