

Company registration number 04044708 (England and Wales)

**EASTLANDS MANAGEMENT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**EASTLANDS MANAGEMENT LTD**

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# EASTLANDS MANAGEMENT LTD

## BALANCE SHEET

AS AT 31 AUGUST 2023

|                                                       |       | 2023                    | 2022                  |
|-------------------------------------------------------|-------|-------------------------|-----------------------|
|                                                       | Notes | £                       | £                     |
| <b>Fixed assets</b>                                   |       |                         |                       |
| Tangible assets                                       | 3     | 10,051                  | 6,071                 |
| Investment property                                   | 4     | 900,000                 | 372,506               |
|                                                       |       | <u>910,051</u>          | <u>378,577</u>        |
| <b>Current assets</b>                                 |       |                         |                       |
| Debtors                                               | 5     | 6,045                   | 6,045                 |
| Cash at bank and in hand                              |       | 255,977                 | 38,723                |
|                                                       |       | <u>262,022</u>          | <u>44,768</u>         |
| <b>Creditors: amounts falling due within one year</b> | 6     | (25,383)                | (16,916)              |
| <b>Net current assets</b>                             |       | <u>236,639</u>          | <u>27,852</u>         |
| <b>Total assets less current liabilities</b>          |       | <u>1,146,690</u>        | <u>406,429</u>        |
| <b>Provisions for liabilities</b>                     |       | <u>(110,000)</u>        | <u>(1,500)</u>        |
| <b>Net assets</b>                                     |       | <u><u>1,036,690</u></u> | <u><u>404,929</u></u> |
| <b>Capital and reserves</b>                           |       |                         |                       |
| Called up share capital                               | 7     | 100                     | 100                   |
| Revaluation reserve                                   |       | 588,194                 | -                     |
| Profit and loss reserves                              |       | 448,396                 | 404,829               |
| <b>Total equity</b>                                   |       | <u><u>1,036,690</u></u> | <u><u>404,929</u></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 2023 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.

# **EASTLANDS MANAGEMENT LTD**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 AUGUST 2023***

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The financial statements were approved and signed by the director and authorised for issue on 21 May 2024

P N Mellor  
**Director**

Company registration number 04044708 (England and Wales)

# EASTLANDS MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2023

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### 1 Accounting policies

#### Company information

Eastlands Management Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Top Farm Astwith, 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. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover consists of rent receivable and agricultural grants.

#### 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    |
| Fixtures, fittings & equipment | 15% reducing balance |

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.

#### 1.5 Cash at bank and in hand

Cash and cash equivalents 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.

#### 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.

# EASTLANDS MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 1 Accounting policies

(Continued)

#### **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 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.

### 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 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

|       | 2023<br>Number | 2022<br>Number |
|-------|----------------|----------------|
| Total | 1              | 1              |

# EASTLANDS MANAGEMENT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 3 Tangible fixed assets

|                                    | Plant and machinery | Fixtures, fittings & equipment | Total         |
|------------------------------------|---------------------|--------------------------------|---------------|
|                                    | £                   | £                              | £             |
| <b>Cost</b>                        |                     |                                |               |
| At 1 September 2022                | 22,250              | -                              | 22,250        |
| Additions                          | -                   | 6,320                          | 6,320         |
|                                    | <u>22,250</u>       | <u>6,320</u>                   | <u>28,570</u> |
| At 31 August 2023                  | 22,250              | 6,320                          | 28,570        |
| <b>Depreciation and impairment</b> |                     |                                |               |
| At 1 September 2022                | 16,179              | -                              | 16,179        |
| Depreciation charged in the year   | 1,550               | 790                            | 2,340         |
|                                    | <u>17,729</u>       | <u>790</u>                     | <u>18,519</u> |
| At 31 August 2023                  | 17,729              | 790                            | 18,519        |
| <b>Carrying amount</b>             |                     |                                |               |
| At 31 August 2023                  | <u>4,521</u>        | <u>5,530</u>                   | <u>10,051</u> |
| At 31 August 2022                  | <u>6,071</u>        | <u>-</u>                       | <u>6,071</u>  |

### 4 Investment property

|                     | 2023           |
|---------------------|----------------|
|                     | £              |
| <b>Cost</b>         |                |
| At 1 September 2022 | 372,506        |
| Disposals           | (170,000)      |
| Revaluations        | 697,494        |
|                     | <u>900,000</u> |
| At 31 August 2023   | <u>900,000</u> |

### 5 Debtors

|                                             | 2023         | 2022         |
|---------------------------------------------|--------------|--------------|
|                                             | £            | £            |
| <b>Amounts falling due within one year:</b> |              |              |
| Trade debtors                               | 5,400        | 5,400        |
| Corporation tax recoverable                 | 645          | 645          |
|                                             | <u>6,045</u> | <u>6,045</u> |

## **EASTLANDS MANAGEMENT LTD**

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

**FOR THE YEAR ENDED 31 AUGUST 2023**

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

|                 | <b>2023</b>   | <b>2022</b>   |
|-----------------|---------------|---------------|
|                 | <b>£</b>      | <b>£</b>      |
| Corporation tax | 8,761         | 694           |
| Other creditors | 16,622        | 16,222        |
|                 | <u>25,383</u> | <u>16,916</u> |

Included in other creditors are amounts owed to the director of £13,921 (2022 : £13,921)

**7 Called up share capital**

|                               | <b>2023</b>   | <b>2022</b>   | <b>2023</b> | <b>2022</b> |
|-------------------------------|---------------|---------------|-------------|-------------|
|                               | <b>Number</b> | <b>Number</b> | <b>£</b>    | <b>£</b>    |
| <b>Ordinary share capital</b> |               |               |             |             |
| <b>Issued and fully paid</b>  |               |               |             |             |
| Ordinary shares of £1 each    | 100           | 100           | 100         | 100         |
|                               | <u>100</u>    | <u>100</u>    | <u>100</u>  | <u>100</u>  |

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