

Company registration number 04044708 (England and Wales)

EASTLANDS MANAGEMENT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024
PAGES FOR FILING WITH REGISTRAR

EASTLANDS MANAGEMENT LTD

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EASTLANDS MANAGEMENT LTD

BALANCE SHEET

AS AT 31 AUGUST 2024

		2024	2023
	Notes	£	£
Fixed assets			
Tangible assets	3	7,671	10,051
Investment property	4	900,000	900,000
		<u>907,671</u>	<u>910,051</u>
Current assets			
Debtors	5	14,367	6,045
Investments	6	220,000	-
Cash at bank and in hand		36,401	255,977
		<u>270,768</u>	<u>262,022</u>
Creditors: amounts falling due within one year	7	<u>(60,780)</u>	<u>(25,383)</u>
Net current assets		<u>209,988</u>	<u>236,639</u>
Total assets less current liabilities		<u>1,117,659</u>	<u>1,146,690</u>
Provisions for liabilities		<u>(109,600)</u>	<u>(110,000)</u>
Net assets		<u>1,008,059</u>	<u>1,036,690</u>
Capital and reserves			
Called up share capital	8	100	100
Revaluation reserve		588,194	588,194
Profit and loss reserves		419,765	448,396
Total equity		<u>1,008,059</u>	<u>1,036,690</u>

EASTLANDS MANAGEMENT LTD

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2024

For the financial year ended 31 August 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 his responsibilities for complying with the requirements of the Companies Act 2006 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.

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

The financial statements were approved and signed by the director and authorised for issue on 16 May 2025

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 2024

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, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost 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. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account. Revaluations are credited to the revaluation reserve net of deferred tax.

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.

EASTLANDS MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

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:

	2024 Number	2023 Number
Total	1	1
	==	==

EASTLANDS MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

3 Tangible fixed assets

	Plant and machinery	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 September 2023 and 31 August 2024	22,250	6,320	28,570
Depreciation and impairment			
At 1 September 2023	17,729	790	18,519
Depreciation charged in the year	1,550	830	2,380
At 31 August 2024	19,279	1,620	20,899
Carrying amount			
At 31 August 2024	2,971	4,700	7,671
At 31 August 2023	4,521	5,530	10,051

4 Investment property

	2024
	£
Fair value	
At 1 September 2023 and 31 August 2024	900,000

The fair value of the investment property has been arrived at by way of a directors valuation as at 31 August 2024, which was based on similar properties on an open market basis.

5 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	10,800	5,400
Corporation tax recoverable	-	645
Other debtors	3,567	-
	14,367	6,045

6 Current asset investments

	2024	2023
	£	£
Cash equivalents on deposit	220,000	-

EASTLANDS MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2024

7 Creditors: amounts falling due within one year

	2024	2023
	£	£
Corporation tax	3,319	8,761
Other creditors	57,461	16,622
	<u>60,780</u>	<u>25,383</u>

Included in other creditors are amounts owed to the director of £53,921 (2023 : £13,921)

8 Called up share capital

	2024	2023	2024	2023
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.