

Company registration number: 07014621

EIGN Limited

Unaudited filleted financial statements

30 September 2017

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EIGN Limited

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EIGN Limited

Directors and other information

Director Agust Gudmundsson

Company number 07014621

Registered office 5 Underwood Street
London
N1 7LY

EIGN Limited

**Statement of financial position
30 September 2017**

	Note	2017 £	£	2016 £	£
Fixed assets					
Investments	4	9,430		9,430	
			9,430		9,430
Current assets					
Debtors	5	1		1	
Cash at bank and in hand		386,641		323,155	
		386,642		323,156	
Creditors: amounts falling due within one year	6	(405,672)		(339,556)	
Net current liabilities			(19,030)		(16,400)
Total assets less current liabilities			(9,600)		(6,970)
Net liabilities			(9,600)		(6,970)
Capital and reserves					
Called up share capital			1		1
Profit and loss account			(9,601)		(6,971)
Shareholders deficit			(9,600)		(6,970)

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The shareholders 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 Act 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 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.

The notes on pages 5 to 8 form part of these financial statements.

EIGN Limited

Statement of financial position (continued)
30 September 2017

These financial statements were approved by the board of directors and authorised for issue on 25 September 2018, and are signed on behalf of the board by:



Agust Gudmundsson
Director

Company registration number: 07014621

The notes on pages 5 to 8 form part of these financial statements.

EIGN Limited

**Statement of changes in equity
Year ended 30 September 2017**

	Called up share capital £	Profit and loss account £	Total £
At 1 October 2015	1	(5,543)	(5,542)
Loss for the year	<u> </u>	<u>(1,428)</u>	<u>(1,428)</u>
Total comprehensive income for the year	-	(1,428)	(1,428)
At 30 September 2016 and 1 October 2016	<u>1</u>	<u>(6,971)</u>	<u>(6,970)</u>
Loss for the year	<u> </u>	<u>(2,630)</u>	<u>(2,630)</u>
Total comprehensive income for the year	-	(2,630)	(2,630)
At 30 September 2017	<u><u>1</u></u>	<u><u>(9,601)</u></u>	<u><u>(9,600)</u></u>

EIGN Limited

Notes to the financial statements Year ended 30 September 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 5 Underwood Street, London, N1 7LY.

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.

Going concern

At the balance sheet date, the reporting entity had net liabilities in the sum of £9,600. The company is reliant on the support of the director. On the basis that the director will continue to support the reporting entity for the foreseeable future, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of the support of the director.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 October 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 8.

Consolidation

The company has taken advantage of the option not to prepare consolidated financial statements contained in Section 398 of the Companies Act 2006 on the basis that the company and its subsidiary undertakings comprise a small group.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

No provision for deferred taxation has been provided for in the financial statements, due to the amount not being material.

EIGN Limited

Notes to the financial statements (continued) Year ended 30 September 2017

Fixed asset investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

EIGN Limited

Notes to the financial statements (continued)
Year ended 30 September 2017

4. Investments

	Shares in group undertakings and participating interests £	Total £
Cost		
At 1 October 2016 and 30 September 2017	9,430	9,430
Impairment		
At 1 October 2016 and 30 September 2017	-	-
Carrying amount		
At 30 September 2017	9,430	9,430
At 30 September 2016	9,430	9,430

Investments in group undertakings

	Registered office	Class of share	Percentage of shares held
Subsidiary undertakings			
A24 International Ltd	British Virgin Islands	Ordinary	100

5. Debtors

	2017 £	2016 £
Other debtors	1	1

6. Creditors: amounts falling due within one year

	2017 £	2016 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	392,294	326,412
Other creditors	13,378	13,144
	405,672	339,556

EIGN Limited

Notes to the financial statements (continued)
Year ended 30 September 2017

7. Directors advances, credits and guarantees

	Balance brought forward and o/standing 2017 £	Balance brought forward and o/standing 2016 £
Agust Gudmundsson	<u>12,130</u>	<u>12,130</u>

8. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 October 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.