Registration number: 07106973

EC Prospect Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

Sterling Grove Accountants Limited
Chartered Certified Accountants
Thames House
Bourne End Business Park
Bourne End
Buckinghamshire
SL8 5AS

EC Prospect Limited

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EC Prospect Limited

Company Information

Directors	Ms EJ Macintosh Ms CS Watkin
Registered office	25 Eccleston Place London SW1W 9NF
Accountants	Sterling Grove Accountants Limited Chartered Certified Accountants Thames House Bourne End Business Park Bourne End Buckinghamshire SL8 5AS

EC Prospect Limited

(Registration number: 07106973)
Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Investments	3	844,202	844,202
Current assets			
Debtors	4	158,189	126,267
Cash at bank and in hand		5,000	6
		163,189	126,273
Creditors: Amounts falling due within one year	5	(303,633)	(158,257)
Net current liabilities		(140,444)	(31,984)
Net assets		703,758	812,218
Capital and reserves			
Called up share capital		4	4
Share premium reserve		559,998	559,998
Profit and loss account		143,756	252,216
Total equity		703,758	812,218

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 April 2019 and signed on its behalf by:

.....

Ms CS Watkin
Director

EC Prospect Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in England & Wales .

The address of its registered office is:
25 Eccleston Place
London
SW1W 9NF

These financial statements were authorised for issue by the Board on 17 April 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Investments

Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business. Trade debtors are recognised at the transaction price less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities. Trade creditors are recognised at the transaction price.

Borrowings

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Investments

	2018	2017
	£	£
Investments in subsidiaries	844,202	844,202

Subsidiaries	£
Cost or valuation	
At 1 January 2018	844,202
Provision	
Carrying amount	
At 31 December 2018	844,202
At 31 December 2017	844,202

4 Debtors

	Note	2018	2017
		£	£
Amounts owed by group undertakings and undertakings in which the company has a participating interest	6	158,189	126,267
		158,189	126,267

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Amounts owed to group undertakings and undertakings in which the company has a participating interest	6	233,960	153,960
Other creditors		69,673	4,297
		303,633	158,257

6 Related party transactions

Loans to/(from) subsidiaries

2018	**Subsidiaries £**
At start of period	(27,693)
Advanced	(141,477)
Repaid	93,399
At end of period	(75,771)

2017	**Subsidiaries £**
At start of period	35,755
Advanced	95,484
Repaid	(158,932)
At end of period	(27,693)

Terms of loans to subsidiaries

The loans to the subsidiaries are interest free and repayable on demand

7 Parent and ultimate parent undertaking

The ultimate controlling party is Ms CS Watkin & Ms EJ Macintosh.

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.