REGISTERED NUMBER: SC201293 (Scotland)

— AMENDED —

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2017

FOR

EASTFIELD DEVELOPMENT CO. LTD.



William Duncan (UK) Limited
Chartered Accountants
4d Auchingramont Road
Hamilton
ML3 6JT

EASTFIELD DEVELOPMENT CO. LTD. (REGISTERED NUMBER: SC201293)

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FOR THE YEAR ENDED 30 NOVEMBER 2017

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EASTFIELD DEVELOPMENT CO. LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2017

DIRECTOR:	George McFadyen
REGISTERED OFFICE:	4d Auchingramont Road Hamilton ML3 6JT
BUSINESS ADDRESS:	Unit 9 Ballochmill Business Park Ballochmill Industrial Estate Rutherglen Glasgow G73 1PT
REGISTERED NUMBER:	SC201293 (Scotland)
ACCOUNTANTS:	William Duncan (UK) Limited Chartered Accountants 4d Auchingramont Road Hamilton ML3 6JT
BANKERS:	Clydesdale Bank plc 45 Main Street Cambuslang Glasgow G72 7HB

STATEMENT OF FINANCIAL POSITION
30 NOVEMBER 2017

	Notes	30.11.17 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	4		925,000		925,000
CURRENT ASSETS					
Debtors	5	116,291		61,816	
Cash at bank		12,311		1,176	
		128,602		62,992	
CREDITORS					
Amounts falling due within one year	6	41,481		50,286	
NET CURRENT ASSETS			87,121		12,706
TOTAL ASSETS LESS CURRENT LIABILITIES			1,012,121		937,706
CREDITORS					
Amounts falling due after more than one year	7		182,500		182,500
NET ASSETS			829,621		755,206
CAPITAL AND RESERVES					
Called up share capital			190,100		190,100
Retained earnings			639,521		565,106
SHAREHOLDERS' FUNDS			829,621		755,206

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

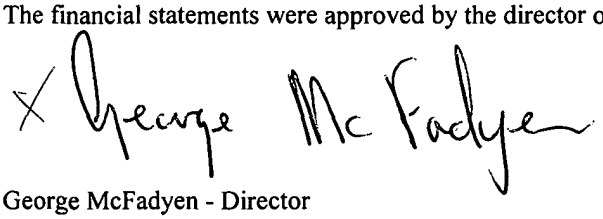
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STATEMENT OF FINANCIAL POSITION - continued
30 NOVEMBER 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 31 August 2018 and were signed by:



George McFadyen - Director

1. STATUTORY INFORMATION

Eastfield Development Co. Ltd. is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Rendering of services
Turnover from the rendering of services, namely the provision of property rental services, is recognised by reference to the stage of completion of the service at the statement of financial position date.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Impairment of assets
At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income statement.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of impairment loss is recognised immediately in the income statement.

Financial instruments
Basic financial instruments are recognised as follows:

(i) Debtors
Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method less any impairment.

(ii) Cash and cash equivalents
Cash and cash equivalents include cash at bank and in hand.

Cash and cash equivalents are shown net of bank overdrafts, which are included as current borrowings in liabilities on the statement of financial position.

(iii) Creditors
Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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2. ACCOUNTING POLICIES - continued

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Investment property
Investment property is shown at its most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the income statement.

Provisions for liabilities
The company recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

3. AVERAGE NUMBER OF EMPLOYEES

The average number of employees during the year was 1.

4. TANGIBLE FIXED ASSETS

	Freehold property £
COST OR VALUATION	
At 1 December 2016 and 30 November 2017	925,000
NET BOOK VALUE	
At 30 November 2017	925,000
At 30 November 2016	925,000

Cost or valuation at 30 November 2017 is represented by:

	Freehold property £
Valuation in 2014	925,000

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Trade debtors	14,761	14,948
Other debtors	100	100
Director's loan account	101,430	46,768
	116,291	61,816

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	30.11.16
	£	£
Corporation tax	34,217	28,545
VAT	3,664	11,441
Other creditors	-	5,000
Accrued charges	3,600	5,300
	41,481	50,286

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.11.17	30.11.16
	£	£
Loan	182,500	182,500

8. SECURED DEBTS

The following secured debts are included within creditors:

	30.11.17	30.11.16
	£	£
Loan	182,500	182,500

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 30 November 2017 and 30 November 2016:

	30.11.17	30.11.16
	£	£
George McFadyen		
Balance outstanding at start of year	(46,768)	(30,668)
Amounts advanced	(54,662)	-
Amounts repaid	-	(16,100)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	(101,430)	(46,768)

The above balance, which is due to/(from) the director, is interest free, unsecured and has no fixed repayment terms.