
EASTBURY INVESTMENTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 AUGUST 2016

EASTBURY INVESTMENTS LIMITED
REGISTERED NUMBER: 02496472

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2016

	Note	31 August 2016	31 May 2015
		£	£
FIXED ASSETS			
Investments	2	1,360,000	1,000,000
CURRENT ASSETS			
Debtors		26,149	-
Cash at bank		14,323	2,875
		<u>40,472</u>	<u>2,875</u>
CREDITORS: amounts falling due within one year		<u>(1,319,491)</u>	<u>(796,053)</u>
NET CURRENT LIABILITIES		<u>(1,279,021)</u>	<u>(793,178)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		80,973	206,822
CREDITORS: amounts falling due after more than one year	3	-	(438,000)
NET ASSETS/(LIABILITIES)		<u>£ 80,973</u>	<u>£ (231,178)</u>
CAPITAL AND RESERVES			
Called up share capital	4	2,002	2,002
Revaluation reserve		374,157	14,157
Profit and loss account		<u>(295,186)</u>	<u>(247,337)</u>
SHAREHOLDERS' FUNDS/(DEFICIT)		<u>£ 80,973</u>	<u>£ (231,178)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2016 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 31 August 2017.

S V Whitton
Director

The notes on pages 2 to 3 form part of these financial statements.

EASTBURY INVESTMENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention as modified by the revaluation of investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.3 Turnover

Turnover comprises rental income from investment properties and fees receivable, excluding value added tax.

1.4 Investment properties

Investment properties are included in the balance sheet at their open market value in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) and are not depreciated. This treatment is contrary to the Companies Act 2006 which states that fixed assets should be depreciated but is, in the opinion of the director, necessary in order to give a true and fair view of the financial position of the company.

1.5 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Lease of assets

The company receives rental income on assets held for use in operating leases. It recognises the rents on a straight line basis and accounts for costs over the life of the lease.

EASTBURY INVESTMENTS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2016**

2. FIXED ASSET INVESTMENTS

	£
Valuation	
At 1 June 2015	1,000,000
Revaluations	<u>360,000</u>
At 31 August 2016	<u>1,360,000</u>
Net book value	
At 31 August 2016	<u>£ 1,360,000</u>
At 31 May 2015	<u>£ 1,000,000</u>

The investment properties are restated annually to their open market value. The last valuation was undertaken by Fleurets Leisure Property Specialists on 13 September 2016 who valued the property at £1.36 million.

The company has aggregate rentals receivable in relation to the operating leases of £95,411 (2015 - £75,125) on the above investment properties.

The historical cost of investment properties is £985,843 (2015 - £985,843).

3. CREDITORS:

Amounts falling due after more than one year

The bank loan totalling £429,000 (2015 - £474,000) is secured by a fixed charge on the investment property. The bank loan was repaid in full post year end.

4. SHARE CAPITAL

	31 August 2016 £	31 May 2015 £
Allotted, called up and fully paid		
2,002 Ordinary shares of £1 each	£ <u>2,002</u>	£ <u>2,002</u>

5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

During the year, Picketstone Holdings Limited, a company incorporated in Jersey, was the immediate parent undertaking and the ultimate controlling party is The Rambagh Trust.

Post year end, the company considers Mr R D Whitton to be its ultimate controlling party by virtue of his shareholdings in Affinity Developments Plc, the new parent undertaking.