

Evicrest Ltd

Filleted Accounts

31 July 2017

Evicrest Ltd**Registered number:** 03605030**Balance Sheet****as at 31 July 2017**

	Notes	2017	2016
		£	£
Fixed assets			
Tangible assets	3	773,060	751,443
Current assets			
Debtors	4	37,406	6,872
Cash at bank and in hand		2,419	29,265
		<u>39,825</u>	<u>36,137</u>
Creditors: amounts falling due within one year	5	(434,929)	(417,662)
Net current liabilities		<u>(395,104)</u>	<u>(381,525)</u>
Net assets		<u>377,956</u>	<u>369,918</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		377,856	369,818
Shareholder's funds		<u>377,956</u>	<u>369,918</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Jonathan Miller

Director

Approved by the board on 17 October 2017

Evicrest Ltd
Notes to the Accounts
for the year ended 31 July 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from rental income.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Investment properties should not be subject to periodic charges for depreciation on the basis

set out in SSAP 12, except for properties held on lease which should be depreciated when the expired term is 20 years or less.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 August 2016	750,590	6,282	756,872
Additions	21,830	-	21,830
At 31 July 2017	<u>772,420</u>	<u>6,282</u>	<u>778,702</u>
Depreciation			
At 1 August 2016	-	5,429	5,429
Charge for the year	-	213	213
At 31 July 2017	<u>-</u>	<u>5,642</u>	<u>5,642</u>
Net book value			
At 31 July 2017	<u>772,420</u>	<u>640</u>	<u>773,060</u>
At 31 July 2016	750,590	853	751,443

4 Debtors	2017 £	2016 £
Trade debtors	1,915	664

Other debtors	35,491	6,208
	<u>37,406</u>	<u>6,872</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Directors Current Account	403,176	403,176
Corporation tax	9,372	11,277
Other taxes and social security costs	303	-
Other creditors	22,078	3,209
	<u>434,929</u>	<u>417,662</u>

6 Controlling party

The company was under the control of Mr Jonathan Miller throughout the year.

7 Other information

Evicrest Ltd is a private company limited by shares and incorporated in England. Its registered office is:

35 Ivor Place
London
NW1 6EA