

REGISTERED NUMBER: 00543872 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
FOR
EGERTON-DOWLING LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

EGERTON-DOWLING LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2017

DIRECTORS:

Miss M C Dowling
Mrs A A M McCullagh
S McCullagh

SECRETARY:

Miss M C Dowling

REGISTERED OFFICE:

Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

REGISTERED NUMBER:

00543872 (England and Wales)

ACCOUNTANTS:

Lewis Brownlee (Chichester) Limited
Chartered Accountants
Appledram Barns
Birdham Road
Chichester
West Sussex
PO20 7EQ

BALANCE SHEET
31 MARCH 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		191		224
Investment property	5		<u>1,485,045</u>		<u>1,396,587</u>
			1,485,236		1,396,811
CURRENT ASSETS					
Debtors	6	721		674	
Cash at bank		<u>361,852</u>		<u>315,885</u>	
		362,573		316,559	
CREDITORS					
Amounts falling due within one year	7	<u>18,605</u>		<u>20,975</u>	
NET CURRENT ASSETS			343,968		295,584
TOTAL ASSETS LESS CURRENT LIABILITIES			1,829,204		1,692,395
PROVISIONS FOR LIABILITIES			<u>74,812</u>		<u>66,459</u>
NET ASSETS			1,754,392		1,625,936
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Non distributable retained profit reserve			849,959		769,854
Retained earnings			<u>903,433</u>		<u>855,082</u>
SHAREHOLDERS' FUNDS			1,754,392		1,625,936

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

BALANCE SHEET - continued
31 MARCH 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 Board of Directors on 9 November 2017 and were signed on its behalf by:

Miss M C Dowling - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

1. **STATUTORY INFORMATION**

Egerton-Dowling Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

This is the first year under FRS 102 Section 1A having previously been under FRSE. The date of transition is 1 April 2015. The transition to FRS 102 Section 1A small entities has resulted in a small number of changes in accounting policies to those used previously. The impact on opening equity and profit for the comparative period are shown on pages 9, 10 and 11.

The financial statements are presented in sterling (£), which is also the functional currency of the company.

Turnover

Turnover represents invoiced rents receivable. The company is not registered for value added tax.

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.

Fixtures, fittings and equipment - 15% on reducing balance

Investment property

Depreciation is not provided in respect of such freehold investment properties. This policy represents a departure from statutory accounting principles, which requires depreciation to be provided on all fixed assets. The directors consider that this policy is necessary in order that the accounts may give a true and fair view because current values and changes in current values are of prime importance rather than the calculation of systematic annual depreciation. Depreciation is only one of many factors reflected in the valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

Financial instruments

Financial instruments are classified by the director as basic or advanced following the conditions in FRS 102 Section 11. Basic financial instruments are recognised at amortised cost using the effective interest method. The company has no advanced financial instruments.

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 balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

2. ACCOUNTING POLICIES - continued**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment £
COST	
At 1 April 2016	
and 31 March 2017	<u>1,634</u>
DEPRECIATION	
At 1 April 2016	1,410
Charge for year	<u>33</u>
At 31 March 2017	<u>1,443</u>
NET BOOK VALUE	
At 31 March 2017	<u><u>191</u></u>
At 31 March 2016	<u><u>224</u></u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2016	1,396,587
Revaluations	<u>88,458</u>
At 31 March 2017	<u>1,485,045</u>
NET BOOK VALUE	
At 31 March 2017	<u><u>1,485,045</u></u>
At 31 March 2016	<u><u>1,396,587</u></u>

The investment properties held were revalued on 31 March 2017 by the directors. The cost of the properties was £560,274 (2016 - £560,274). There is a deferred tax liability based on the above investment property revaluations of £74,812 (2016 - £66,459).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2017

6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
		£	£
	Other debtors	<u>721</u>	<u>674</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2017	2016
		£	£
	Taxation and social security	14,585	15,550
	Other creditors	<u>4,020</u>	<u>5,425</u>
		<u>18,605</u>	<u>20,975</u>
8.	ULTIMATE CONTROLLING PARTY		
	The controlling party is Miss M C Dowling.		

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.