

Registered number: 09856296

EEH PROPERTIES LTD
UNAUDITED ANNUAL REPORT AND FINANCIAL
STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020

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EEH PROPERTIES LTD

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EEH PROPERTIES LTD
COMPANY INFORMATION

Director	S A Green
Registered number	09856296
Registered office	14 Berkeley Street Mayfair London W1J 8DX
Accountants	Blick Rothenberg Limited Chartered Accountants 16 Great Queen Street Covent Garden London WC2B 5AH

EEH PROPERTIES LTD**BALANCE SHEET
AS AT 30 NOVEMBER 2020**

	Note	2020 £	2019 £
Current assets			
Stocks	4	4,306,723	3,771,325
Debtors: amounts falling due within one year	5	60,705	62,859
Cash at bank and in hand		21,309	3,198
		<u>4,388,737</u>	<u>3,837,382</u>
Creditors: amounts falling due within one year	6	(4,852,618)	(4,157,357)
Net current liabilities		<u>(463,881)</u>	<u>(319,975)</u>
Total assets less current liabilities		<u>(463,881)</u>	<u>(319,975)</u>
Net liabilities		<u><u>(463,881)</u></u>	<u><u>(319,975)</u></u>

EEH PROPERTIES LTD**BALANCE SHEET (CONTINUED)
AS AT 30 NOVEMBER 2020**

	Note	2020 £	2019 £
Capital and reserves			
Called up share capital	7	2	2
Profit and loss account		(463,883)	(319,977)
Shareholders' deficit		(463,881)	(319,975)

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

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006 and in accordance with Section 1A of Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved, authorised for issue and signed by the sole director.


S A Green
Director

Date: 20 August 2021

The notes on pages 4 to 8 form part of these financial statements.

EEH PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

1. General information

EEH Properties Ltd is a private company limited by shares incorporated in England and Wales. Its registered office is 14 Berkeley Street, Mayfair, London, W1J 8DX.

The financial statements are presented in Sterling (£).

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. The term of the company's commercial loan expires within twelve months from the date these financial statements were approved. The director knows of no reason why the company will not be able to receive adequate sources of funding in order to refinance the loan. Accordingly, he continues to adopt the going concern basis in preparing the financial statements.

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the profit and loss account.

Stocks include an appropriate proportion of the finance costs.

2.4 Financial instruments

The company has elected to apply Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets and financial liabilities are recognised when the company becomes party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The company's policies for its major classes of financial assets and financial liabilities are set out below.

EEH PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

2. Accounting policies (continued)

2.4 Financial instruments (continued)

Financial assets

Basic financial assets, including trade and other debtors and cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Financial liabilities

Basic financial liabilities, including trade and other creditors and commercial and other loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Financing transactions are those in which payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Impairment of financial assets

Financial assets measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss account.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between the asset's carrying amount and the best estimate of the amount the company would receive for the asset if it were to be sold at the reporting date.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If the financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Derecognition of financial assets and financial liabilities

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

EEH PROPERTIES LTD.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

2. Accounting policies (continued)

2.4 Financial instruments (continued)

Offsetting of financial assets and financial liabilities

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.5 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.6 Borrowing costs

All borrowing costs are recognised in the profit and loss account in the year in which they are incurred, unless they directly relate to the development of the company's stock.

2.7 Share capital

Ordinary shares are classified as equity.

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax.

Current tax is the amount of income tax payable in respect of taxable profit for the year or prior years.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

There were no employees, other than the director, during the year or prior year.

EEH PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

4. Stocks

	2020 £	2019 £
Property stock	<u>4,306,723</u>	<u>3,771,325</u>

Included within stocks are finance costs of £1,495,006 (2019 - £1,139,596).

5. Debtors

	2020 £	2019 £
Other debtors	6,000	6,215
Prepayments and accrued income	54,705	56,644
	<u>60,705</u>	<u>62,859</u>

6. Creditors: Amounts falling due within one year

	2020 £	2019 £
Commercial loans	2,150,997	2,099,353
Other loans	1,553,509	1,449,620
Trade creditors	3,262	11,335
Other taxation and social security	2,955	3,762
Other creditors	758,716	300,286
Accruals and deferred income	383,179	293,001
	<u>4,852,618</u>	<u>4,157,357</u>

Other loans consist of loans received from the company's shareholders.

Secured loans

Commercial loans includes £2,150,997 which is secured by way of a fixed charge over the company's property stock and a floating charge over the assets of the company.

EEH PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

7. Share capital

	2020	2019
	£	£
Shares classified as equity		
Allotted, called up and fully paid		
200 (2019 -200) Ordinary shares of £0.01 each	<u>2</u>	<u>2</u>