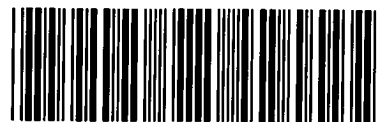


Company Registration No. 00430892 (England and Wales)

**EUSTON TRUST LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

WEDNESDAY



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COMPANIES HOUSE

# **EUSTON TRUST LIMITED**

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# EUSTON TRUST LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

		2016		2015 as restated	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	3		28,126,244		28,236,659
<b>Current assets</b>					
Debtors		1,591,419		1,493,462	
Cash at bank and in hand		2,265,825		2,329,322	
		<u>3,857,244</u>		<u>3,822,784</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(1,123,470)</u>		<u>(1,101,274)</u>	
<b>Net current assets</b>			2,733,774		2,721,510
<b>Total assets less current liabilities</b>			30,860,018		30,958,169
<b>Provisions for liabilities</b>			(75,000)		(90,000)
			<u>30,785,018</u>		<u>30,868,169</u>
<b>Capital and reserves</b>					
Called up share capital	4		110,000		110,000
Revaluation reserve			25,930,395		25,930,395
Profit and loss account			4,744,623		4,827,774
<b>Shareholders' funds</b>			<u>30,785,018</u>		<u>30,868,169</u>

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27/3/17

  
Mrs G Harvey  
Director

Company Registration No. 00430892

# **EUSTON TRUST LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 JUNE 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents gross rents receivable from the company's investment properties, and is recognised at fair value and accrued on a daily basis where applicable.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	10 years straight line
Fixtures, fittings & equipment	10 years straight line
Motor vehicles	10 years straight line

Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

#### **1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### **2 Prior period adjustment**

As a result of the accounting policy relating to the company's investment properties, it necessary for a restatement of the position at 1st July 2014. The values in the accounts have been restated to include the investment property revaluation which has increased the revaluation reserve brought forward by £25,930,395.

# EUSTON TRUST LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2016

### 3 Fixed assets

	Tangible assets £
<b>Cost or valuation</b>	
At 1 July 2015 as restated	28,843,677
Additions	26,759
Disposals	(1,933)
At 30 June 2016	<u>28,868,503</u>
<b>Depreciation</b>	
At 1 July 2015 as restated	607,018
On disposals	(1,933)
Charge for the year	137,174
At 30 June 2016	<u>742,259</u>
<b>Net book value</b>	
At 30 June 2016	<u><u>28,126,244</u></u>
At 30 June 2015 as restated	<u><u>28,236,659</u></u>

### 4 Share capital

	2016 £	2015 as restated £
<b>Allotted, called up and fully paid</b>		
10,000 Ordinary shares of £1 each	10,000	10,000
100,000 Deferred shares of £1 each	100,000	100,000
	<u>110,000</u>	<u>110,000</u>

### 5 Transactions with directors

As at 30 June 2016 the company was owed £135,179 by Mr J King, husband of the director Mrs E King. The loan is repayable on demand and interest is charged at the HM Revenue and Customs official rate.