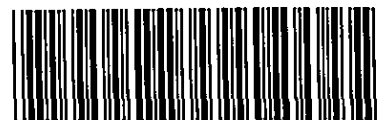


# **EAGLE HALL ESTATES LIMITED**

## **ABBREVIATED ACCOUNTS**

**for the year ended 31 March 2012**

TUESDAY



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22/01/2013

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COMPANIES HOUSE

## EAGLE HALL ESTATES LIMITED

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### INDEPENDENT AUDITORS' REPORT TO EAGLE HALL ESTATES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 7, together with the financial statements of Eagle Hall Estates Limited for the year ended 31 March 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

#### RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 7 have been properly prepared in accordance with the regulations made under that section.

*PM+G*

Pamela Gladwin (Senior statutory auditor)

for and on behalf of

**P M & G Limited**

Chartered Accountants

Statutory Auditors

Newark

Date *18<sup>th</sup> January 2013*

**ABBREVIATED BALANCE SHEET**  
as at 31 March 2012

	Note	£	2012 £	£	2011 £
<b>FIXED ASSETS</b>					
Tangible assets	2		23,830,000		22,780,000
Investment property	3		70,000		80,000
Investments	4		8,300		8,300
			<u>23,908,300</u>		<u>22,868,300</u>
<b>CURRENT ASSETS</b>					
Debtors		565,842		242,978	
Cash at bank		-		53,457	
		<u>565,842</u>		<u>296,435</u>	
<b>CREDITORS:</b> amounts falling due within one year	5	(2,160,884)		(1,687,120)	
<b>NET CURRENT LIABILITIES</b>			(1,595,042)		(1,390,685)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>22,313,258</u>		<u>21,477,615</u>
<b>CREDITORS:</b> amounts falling due after more than one year	6		(1,078,779)		(1,164,038)
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax			(50,000)		(115,000)
<b>NET ASSETS</b>			<u>21,184,479</u>		<u>20,198,577</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		8,300		8,300
Revaluation reserve			12,722,722		12,140,685
Profit and loss account			8,453,457		8,049,592
<b>SHAREHOLDERS' FUNDS</b>			<u>21,184,479</u>		<u>20,198,577</u>

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

ML  18/1/13

**M G Chennells**  
Director

The notes on pages 3 to 7 form part of these financial statements

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 March 2012**

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**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 Freehold land, buildings, plant, machinery and Investment properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group

**1.2 TURNOVER**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

Revenue is recognised when the goods or services are supplied

**1.3 TANGIBLE FIXED ASSETS AND DEPRECIATION**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases

Freehold property	-	nil
Plant & machinery	-	10-20% reducing balance

The directors have adopted a policy of revaluing the fixed assets on an annual basis with the surplus or deficit on book value being transferred to the revaluation reserve

**1.4 INVESTMENTS**

Investments held as fixed assets are shown at cost less provision for impairment

**1.5 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 April 2008) 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 directors, necessary in order to give a true and fair view of the financial position of the company

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 March 2012**

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**1 ACCOUNTING POLICIES (continued)**

**1.6 LEASING AND HIRE PURCHASE**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

**1.7 DEFERRED TAXATION**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets in the financial statements.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**1.8 GOVERNMENT GRANTS**

Government grants relating to tangible fixed assets are treated as deferred income and released to the Profit and loss account over the expected useful lives of the assets concerned. Other grants are credited to the Profit and loss account as the related expenditure is incurred.

**1.9 PENSIONS**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

## EAGLE HALL ESTATES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2012

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#### 2. TANGIBLE FIXED ASSETS

	£
<b>COST OR VALUATION</b>	
At 1 April 2011	22,780,000
Additions	568,589
Disposals	(67,364)
Revaluation surplus/(deficit)	548,775
	<hr/>
At 31 March 2012	23,830,000
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<b>DEPRECIATION</b>	
Charge for the year	173,231
On revalued assets	(173,231)
	<hr/>
At 31 March 2012	-
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2012	23,830,000
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At 31 March 2011	22,780,000
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Included in land and buildings is freehold land at valuation of £16,450,000 (2011 £14,700,000), cost £5,518,498 (2011 £5,233,258) which is not depreciated

#### 3. INVESTMENT PROPERTY

	£
<b>VALUATION</b>	
At 1 April 2011	80,000
Surplus/(deficit) on revaluation	(10,000)
	<hr/>
At 31 March 2012	70,000
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<b>COMPRISING</b>	
Cost	116,871
Annual revaluation surplus/(deficit)	
2006-11	(36,871)
2012	(10,000)
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At 31 March 2012	70,000
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The 2012 valuations were made by the directors after taking advice from Brown & Co, on an open market value for existing use basis

## EAGLE HALL ESTATES LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 March 2012

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#### 4. FIXED ASSET INVESTMENTS

	£
<b>COST OR VALUATION</b>	
At 1 April 2011 and 31 March 2012	8,300
<b>NET BOOK VALUE</b>	
At 31 March 2012	8,300
At 31 March 2011	8,300

#### SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company

The aggregate of the share capital and reserves as at 31 March 2012 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves £	Profit/(loss) £
G H Chennells (Farms) Limited	1,059,334	440,920

#### 5. CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

Included in creditors falling due within one year are secured creditors of £192,023 (2011 £95,065)

#### 6 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	254,988	349,119
Repayable other than by instalments	404,450	404,450
	659,438	753,569

Included in creditors falling due after more than one year are secured creditors of £665,457 (2011 £759,588)

**EAGLE HALL ESTATES LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the year ended 31 March 2012**

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**7. SHARE CAPITAL**

	2012 £	2011 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
8,300 ordinary shares shares of £1 each	8,300	8,300