

COMPANY REGISTRATION NUMBER: 02953296

**E & J Tate Limited**

**Filleted Unaudited Financial Statements**

**31 December 2017**

# E & J Tate Limited

## Statement of Financial Position

**31 December 2017**

		2017	2016
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	4	1,977,038	1,966,341
<b>Current assets</b>			
Debtors	5	775,420	774,966
Cash at bank and in hand		321,311	380,643
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		1,096,731	1,155,609
<b>Creditors: amounts falling due within one year</b>	6	2,306,580	2,312,260
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<b>Net current liabilities</b>		1,209,849	1,156,651
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<b>Total assets less current liabilities</b>		767,189	809,690
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<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		767,187	809,688
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<b>Shareholders funds</b>		767,189	809,690
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2017 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 financial statements were approved by the board of directors and authorised for issue on 27 March 2019 , and are signed on behalf of the board by:

E Tajtelbaum

Director

Company registration number: 02953296

# **E & J Tate Limited**

## **Notes to the Financial Statements**

### **Year ended 31 December 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Hallswelle House, 1 Hallswelle Road, London, NW11 0DH, United Kingdom.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% of cost
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No provision has been made for depreciation of freehold buildings.

##### **Investment property**

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

### Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

### 4. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 2017	1,965,966	5,860	<b>1,971,826</b>
Additions	11,072	—	<b>11,072</b>
<b>At 31 December 2017</b>	<b>1,977,038</b>	<b>5,860</b>	<b>1,982,898</b>
<b>Depreciation</b>			
At 1 January 2017	—	5,485	<b>5,485</b>
Charge for the year	—	375	<b>375</b>
<b>At 31 December 2017</b>	<b>—</b>	<b>5,860</b>	<b>5,860</b>
<b>Carrying amount</b>			
<b>At 31 December 2017</b>	<b>1,977,038</b>	<b>—</b>	<b>1,977,038</b>
At 31 December 2016	1,965,966	375	1,966,341

The investment properties were valued by the directors as at 31 December 2017 having considered the open market value of the properties. No independent valuation was undertaken .

### 5. Debtors

	2017 £	2016 £
Other debtors	<b>775,420</b>	774,966

**6. Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	<b>2,306,580</b>	2,312,260
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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.