

Company Registration No. 137369 (England and Wales)

ELLIOTT'S ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2005



ELLIOTT'S ESTATES LIMITED

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ELLIOTT'S ESTATES LIMITED

INDEPENDENT AUDITORS' REPORT TO ELLIOTT'S ESTATES LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Elliott's Estates Limited for the year ended 31 December 2005 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report on abbreviated accounts 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 audit 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 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" 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 to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with those provisions.



Simpson Wood

18 September 2006

Chartered Accountants
Registered Auditor

Bank Chambers
Market Street
Huddersfield
HD1 2EW

ELLIOTT'S ESTATES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Tangible assets	2	4,459,312		4,323,335	
Investments	2		2		2
		<u>4,459,314</u>		<u>4,323,337</u>	
Current assets					
Stocks		3,520		31,240	
Debtors		503,501		227,228	
Cash at bank and in hand		124,557		492,186	
		<u>631,578</u>		<u>750,654</u>	
Creditors: amounts falling due within one year		<u>(128,760)</u>		<u>(215,717)</u>	
Net current assets		<u>502,818</u>		<u>534,937</u>	
Total assets less current liabilities		<u>4,962,132</u>		<u>4,858,274</u>	
Creditors: amounts falling due after more than one year	3	<u>(314,011)</u>		<u>(197,149)</u>	
		<u>4,648,121</u>		<u>4,661,125</u>	
Capital and reserves					
Called up share capital	4	51,360		51,360	
Profit and loss account		4,596,761		4,609,765	
Shareholders' funds		<u>4,648,121</u>		<u>4,661,125</u>	

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 18 September 2006



B Elliott
Director

ELLIOTT'S ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2005

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 2005).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

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

Land and buildings Freehold	over 25 and 50 years
Land and buildings Leasehold	over 50 years
Plant and machinery	over 7 years
Fixtures, fittings & equipment	over 10 years
Motor vehicles	over 5 years

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

ELLIOTT'S ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 January 2005	5,574,043	307,604	5,881,647
Additions	503,270	-	503,270
Disposals	(234,123)	-	(234,123)
At 31 December 2005	5,843,190	307,604	6,150,794
Depreciation			
At 1 January 2005	1,250,708	307,602	1,558,310
On disposals	(6,214)	-	(6,214)
Charge for the year	139,384	-	139,384
At 31 December 2005	1,383,878	307,602	1,691,480
Net book value			
At 31 December 2005	4,459,312	2	4,459,314
At 31 December 2004	4,323,335	2	4,323,337

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Elliott Aviation Ltd	United Kingdom	ordinary	50.00
Rogan & Dawson Ltd	United Kingdom	ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2005 £	Profit for the year 2005 £
	Principal activity		
Elliott Aviation Ltd	Dormant company	(585,026)	-
Rogan & Dawson Ltd	Dormant company	37,896	-

ELLIOTT'S ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2005

3	Creditors: amounts falling due after more than one year	2005	2004
		£	£

Analysis of loans repayable in more than five years

Total amounts repayable by instalments which are due in more than five years

101,968	48,864
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4	Share capital	2005	2004
		£	£

Authorised

50,000 Ordinary shares of £1 each

50,000	50,000
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3,000 4.2% Cumulative preference shares of £1 each

3,000	3,000
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53,000	53,000
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Allotted, called up and fully paid

48,360 Ordinary shares of £1 each

48,360	48,360
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3,000 4.2% Cumulative preference shares of £1 each

3,000	3,000
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51,360	51,360
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A fixed cumulative dividend is payable at 6% p.a. out of profits. The remaining profits of the company are available for distribution to the ordinary shareholders at a rate determined by the directors.

On winding up the company, any surplus assets should be used first in repaying the preference shareholders at £1 per share, together with any arrears of the preference dividend. The remaining assets, if any, shall be divided equally amongst the ordinary shareholders.

5 Transactions with directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

	Amount outstanding		Maximum
	2005	2004	in year
	£	£	£
B Elliott loan account	135,656	-	135,656

6 Ultimate parent company

The company is controlled by the directors and other members of their family.