

Company Registration No. 00137369 (England and Wales)

ELLIOTT'S ESTATES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

WEDNESDAY



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ELLIOTT'S ESTATES LIMITED

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ELLIOTT'S ESTATES LIMITED

INDEPENDENT AUDITORS' REPORT TO ELLIOTT'S ESTATES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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 2011 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the regulations made under that section.



Giles Cliffe FCA (Senior Statutory Auditor)
for and on behalf of Simpson Wood

19 June 2012

Chartered Accountants
Statutory Auditor

Bank Chambers
Market Street
Huddersfield
HD1 2EW

ELLIOTT'S ESTATES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

| | Notes | 2011 £ | £ | 2010 £ | £ |
|---|-------|------------------|---|------------------|---|
| Fixed assets | | | | | |
| Tangible assets | 2 | 4,583,544 | | 4,742,080 | |
| Current assets | | | | | |
| Stocks | | 15,261 | | 29,330 | |
| Debtors | | 66,043 | | 114,415 | |
| Cash at bank and in hand | | 418,759 | | 186,830 | |
| | | <u>500,063</u> | | <u>330,575</u> | |
| Creditors amounts falling due within one year | | <u>(374,896)</u> | | <u>(709,791)</u> | |
| Net current assets/(liabilities) | | <u>125,167</u> | | <u>(379,216)</u> | |
| Total assets less current liabilities | | 4,708,711 | | 4,362,864 | |
| Creditors amounts falling due after more than one year | 3 | <u>(512,640)</u> | | <u>(431,041)</u> | |
| | | <u>4,196,071</u> | | <u>3,931,823</u> | |
| Capital and reserves | | | | | |
| Called up share capital | 4 | 51,360 | | 51,360 | |
| Profit and loss account | | <u>4,144,711</u> | | <u>3,880,463</u> | |
| Shareholders' funds | | <u>4,196,071</u> | | <u>3,931,823</u> | |

These abbreviated accounts 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

Approved by the Board for issue on 19 June 2012

B Elliott
Director

Company Registration No 00137369

ELLIOTT'S ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011

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 April 2008)

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 amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets include investment properties professionally valued by Chartered Surveyors on an existing use open market value basis. Other 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 |
| Plant and machinery | over 5, 7 or 20 years |
| Fixtures, fittings & equipment | over 4 or 5 years |
| Motor vehicles | over 5 years |

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 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 399 of the Companies Act 2006 not to prepare group accounts

ELLIOTT'S ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

2 Fixed assets

| | Tangible assets | Investments | Total |
|-----------------------|--------------------|-------------|-----------|
| | £ | £ | £ |
| Cost | | | |
| At 1 January 2011 | 5,420,864 | 307,602 | 5,728,466 |
| Additions | 51,671 | - | 51,671 |
| Disposals | (182,547) | - | (182,547) |
| At 31 December 2011 | 5,289,988 | 307,602 | 5,597,590 |
| Depreciation | | | |
| At 1 January 2011 | 678,784 | 307,602 | 986,386 |
| On disposals | (15,390) | - | (15,390) |
| Charge for the year | 43,050 | - | 43,050 |
| At 31 December 2011 | 706,444 | 307,602 | 1,014,046 |
| Net book value | | | |
| At 31 December 2011 | 4,583,544 | - | 4,583,544 |
| At 31 December 2010 | 4,742,080 | - | 4,742,080 |

3 Creditors: amounts falling due after more than one year

| | 2011 | 2010 |
|--|------|---------|
| | £ | £ |
| Analysis of loans repayable in more than five years | | |
| Total amounts repayable by instalments which are due in more than five years | - | 188,438 |

ELLIOTT'S ESTATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2011

| 4 | Share capital | 2011 £ | 2010 £ |
|---|--|-----------|-----------|
| | Allotted, called up and fully paid | | |
| | 48,360 Ordinary shares of £1 each | 48,360 | 48,360 |
| | 3,000 4 2% Cumulative preference shares of £1 each | 3,000 | 3,000 |
| | | <hr/> | <hr/> |
| | | 51,360 | 51,360 |
| | | <hr/> | <hr/> |

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.