

Co House

A. ELLWOOD LIMITED

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 30<sup>TH</sup> SEPTEMBER 2016

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A. ELLWOOD LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 30<sup>TH</sup>. SEPTEMBER 2016

REGISTERED NUMBER 00269068 England and Wales

The Directors present their annual report together with the unaudited accounts of the Company for the year ended 30<sup>th</sup>. September 2016.

**PRINCIPLE ACTIVITY**

The Company's principle activities are that of a holding company and a property investment company. The subsidiary companies are principally engaged as wholesale fruit and vegetable merchants and property investment.


**DIRECTORS**

The Directors in office throughout the year were

A. Ellwood  
D. V. Udall

The above report has been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies.

Signed   
A. Ellwood Director

Approved on 

A. ELLWOOD LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30<sup>TH</sup>. SEPTEMBER 2016

	<u>Note</u>	<u>2016</u>	<u>2015</u>
<u>TURNOVER</u>	1	67.470	66.724
Administrative Expenses		55.410	65.218
<u>OPERATING PROFIT</u>	2	<u>12.060</u>	<u>1.506</u>
Interest Received		1.105	1.105
<u>PROFIT/</u> on ordinary activities before Taxation		<u>13.165</u>	<u>2.611</u>
<u>TAXATION</u>		2.595	(1.049)
<u>PROFIT</u> f or the year after Taxation		<u>£ 10.570</u>	<u>£ 3.660</u>
<u>RETAINED PROFIT</u> at 1 <sup>st</sup> October 2015		190.177	199.117
Profit/ for the year after Taxation		10.570	3.660
Dividends Paid		(8.100)	(12.600)
<u>RETAINED PROFIT</u> at 30 <sup>th</sup> . September 2016		<u>£ 192.647</u>	<u>£ 190.177</u>

A. ELLWOOD LIMITEDBALANCE SHEET AS AT 30<sup>TH</sup>. SEPTEMBER 2016


	<u>Note</u>	<u>2016</u>	<u>2015</u>
<u>FIXED ASSETS</u>			
Tangible Assets	3	187.980	188.970
Investments	4	48.675	48.675
		<u>236.655</u>	<u>237.645</u>
<u>CURRENT ASSETS</u>			
Cash at Bank		25.959	33.634
Debtors & Prepayments	5	331.303	328.315
		<u>357.262</u>	<u>361.949</u>
<u>CREDITORS</u> amounts falling due			
within one year	6	<u>310.694</u>	<u>318.841</u>
<u>NET CURRENT ASSETS</u>			
		<u>46.568</u>	<u>43.108</u>
<u>TOTAL ASSETS</u>			
<u>LESS CURRENT LIABILITIES</u>			
<u>CREDITORS</u> amounts falling due			
after more than one year	7	4.000	4.000
<u>TOTAL ASSETS</u>			
		<u>£ 279.223</u>	<u>£ 276.733</u>
<u>CAPITAL &amp; RESERVES</u>			
Share Capital	8	350	350
Revaluation Reserve		86.226	86.226
Profit & Loss Account		192.647	190.177
<u>SHAREHOLDERS' FUNDS</u>			
		<u>£ 279.223</u>	<u>£ 276.753</u>

These financial statements have been prepared in accordance with the special provisions within Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the financial year ended 30<sup>th</sup>. September 2016 the company was entitled to exception from audit under section 477 of the Companies Act 2006, and no notice has been deposited under section 476 of the Act.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act, and for preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year, and of its profit or loss for the financial year, in accordance with requirements of section 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the Board

  
A. Ellwood Director

Approved by the Board

on 26<sup>th</sup> July 2017

A. ELLWOOD LIMITEDNOTES TO THE ACCOUNTSFor the year ended 30<sup>th</sup>. September 20161. ACCOUNTING POLICIESBASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention as modified by the revaluation of Investment Properties and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

TURNOVER

Turnover comprises invoiced management fees charged to subsidiary companies excluding VAT.

TANGIBLE FIXED ASSETS

Freehold Investment Properties are revalued annually and the aggregate surplus or deficit is transferred to Revaluation Reserve. No depreciation is provided on Freehold Investment Properties. This constitutes a departure from the statutory rules requiring such assets to be depreciated over their useful lives and is necessary to enable the accounts to show a true and fair view. Depreciation is only one of the many factors reflected in the annual revaluation and the amount which would otherwise have been shown cannot be quantified.

Depreciation on other Fixed Assets is calculated to write down the cost of such assets to their estimated residual value at the rate of approximately 25% of cost or written down value.

2. OPERATING PROFIT/(LOSS)

The Operating Profit/(Loss) is shown after charging

	<u>2016</u>	<u>2015</u>
Depreciation of Tangible Fixed Assets	£ 990	£ 1,324
Directors' Emoluments	£37,581	£40,956

One director has retirement benefits accruing under a money purchase pension scheme.

A. ELLWOOD LIMITEDNOTES TO THE ACCOUNTSFor the year ended 30<sup>th</sup>. September 20163. TANGIBLE FIXED ASSETS

	Freehold Investment Property	Office Equipment	Motor Vehicle	Total
Cost or Valuation at 1.10.2015 and at 30.9.2016	<u>£185.000</u>	<u>£ 4.127</u>	<u>£19.454</u>	<u>£ 208.581</u>
Depreciation at 1.10.2015		3.622	15.989	19.611
Charge for year		125	865	990
at 30.9.2016		<u>£ 3.747</u>	<u>£16.854</u>	<u>£ 20.601</u>
Net Book Value at 30.9.2016	<u>£ 185.000</u>	<u>£380</u>	<u>£2.600</u>	<u>£187.980</u>
at 30.9.2015	<u>£ 185.000</u>	<u>£ 505</u>	<u>£ 3.465</u>	<u>£188.970</u>

The Freehold Investment Property was valued by the directors as at 30<sup>th</sup>. September 2016 at open market value. No provision has been made for deferred taxation on revaluing the Investment Property to its market value as the tax on the gains would only become payable if the property was sold. The tax which would become payable in such circumstances is estimated to be £2.300 (at 20%). The property is held as a long term investment and therefore no tax is expected to become payable in the foreseeable future.

4. FIXED ASSET INVESTMENTS

	<u>2016</u>	<u>2015</u>
Shares in Subsidiary Company at cost		
W. Bruce Limited	<u>£48.675</u>	<u>£48.675</u>

The company owns 100% of the issued share capital of W. Bruce Limited, which in turn holds 100% of the issued share capital of W. Bruce (Stratford) Limited and Ellwall Holdings Limited both being registered in England and Wales.

A. ELLWOOD LIMITEDNOTES TO THE ACCOUNTSFor the year ended 30<sup>th</sup>. September 20164. FIXED ASSET INVESTMENTS (continued)

The profit/loss) after taxation for the year ended 30<sup>th</sup>. September 2016 and the aggregate capital and reserves at that date for each of the subsidiary companies was as follows ;

	Profit/(Loss) For the year	Capital and Reserves
W. Bruce Limited	£(45.350)	£413.970
Ellwall Holdings Limited	£ 24.590	£581.789
W. Bruce (Stratford) Limited	£ 34.184	£1.127.432

In the opinion of the directors the aggregate value of the investments in the Company's subsidiary companies is not less than the amounts stated in the accounts.

5. DEBTORS

	<u>2016</u>	<u>2015</u>
Due from Subsidiary Companies	264.148	263.870
Due from connected companies	58.575	58.275
Other Debtors	8.580	6.170
	<u>£331.303</u>	<u>£328.315</u>

6. CREDITORS amounts falling due within one year comprise

	<u>2016</u>	<u>2015</u>
Due to Subsidiary Companies	265.195	274.258
Due to connected company	36.191	37.500
Taxation and Social Security	6.132	6.387
Other Creditors and Accruals	3.176	696
	<u>£310.694</u>	<u>£318.841</u>

A. ELLWOOD LIMITEDNOTES TO THE ACCOUNTSFor the year ended 30<sup>th</sup>. September 20167. CREDITORS amounts falling due after more than one year

	<u>2016</u>	<u>2015</u>
4 ½ % Cumulative Preference shares	<u>£4.000</u>	<u>£4.000</u>

8. SHARE CAPITAL

	<u>2016</u>	<u>2015</u>
Authorised 500 shares of £1 each	<u>£ 500</u>	<u>£ 500</u>
Allotted and Fully Paid 350 shares of £1 each	<u>£350</u>	<u>£ 350</u>

9. REVALUATION RESERVE

Balance at 30 <sup>th</sup> . September 2015 and at 30 <sup>th</sup> . September 2016	<u>£86.226</u>
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10.. FINANCIAL COMMITMENTS

The company operates a money purchase pension scheme for a director. The assets of the scheme are held separately from the company in an independantly administered fund. The annual commitment under the scheme is for contributions of £7.341 (2015 – £7.341)

11. RELATED PARTY TRANSACTIONS

The company received management fees of £62.280 (2015 - £62.280) from it.s subsidiary companies during the year

12. ULTIMATE CONTROL

The Company is under the control of Ms, A. Ellwood, a director.