

# Elmbrook Securities Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2019

Leslie Dark & Co  
Chartered Accountants  
St Matthew's House  
Quays Office Park  
Conference Avenue  
Portishead  
Bristol  
BS20 7LZ

# Elmbrook Securities Limited

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# **Elmbrook Securities Limited**

## **Company Information**

**Director** Mrs Margaret Josephine Ledbury

**Company secretary** Mrs Margaret J Eld

**Registered office** 383 Two Mile Hill Road  
Kingswood  
BRISTOL  
BS15 1AD

**Accountants** Leslie Dark & Co  
Chartered Accountants  
St Matthew's House  
Quays Office Park  
Conference Avenue  
Portishead  
Bristol  
BS20 7LZ

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Elmbrook Securities Limited  
for the Year Ended 30 June 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Elmbrook Securities Limited for the year ended 30 June 2019 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Elmbrook Securities Limited, as a body, in accordance with the terms of our engagement letter dated 21 July 2014. Our work has been undertaken solely to prepare for your approval the accounts of Elmbrook Securities Limited and state those matters that we have agreed to state to the Board of Directors of Elmbrook Securities Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Elmbrook Securities Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Elmbrook Securities Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Elmbrook Securities Limited. You consider that Elmbrook Securities Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Elmbrook Securities Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Leslie Dark & Co  
Chartered Accountants  
St Matthew's House  
Quays Office Park  
Conference Avenue  
Portishead  
Bristol  
BS20 7LZ

24 February 2020

**Elmbrook Securities Limited**  
**(Registration number: 00754163)**  
**Balance Sheet as at 30 June 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Investment property	<u>4</u>	1,719,133	1,719,672
<b>Current assets</b>			
Debtors	<u>5</u>	1,454	3,879
Cash at bank and in hand		<u>222,285</u>	<u>258,139</u>
		223,739	262,018
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(13,470)</u>	<u>(73,733)</u>
<b>Net current assets</b>		<u>210,269</u>	<u>188,285</u>
<b>Total assets less current liabilities</b>		1,929,402	1,907,957
<b>Provisions for liabilities</b>		<u>(230,600)</u>	<u>(230,600)</u>
<b>Net assets</b>		<u><u>1,698,802</u></u>	<u><u>1,677,357</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	10,000	10,000
Other reserves		1,288,494	1,288,494
Profit and loss account		<u>400,308</u>	<u>378,863</u>
Total equity		<u><u>1,698,802</u></u>	<u><u>1,677,357</u></u>

For the financial year ending 30 June 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The notes on pages 5 to 8 form an integral part of these financial statements.

**Elmbrook Securities Limited**

**(Registration number: 00754163)**  
**Balance Sheet as at 30 June 2019**

These financial statements 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.

Approved and authorised by the director on 19 February 2020

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Mrs Margaret Josephine Ledbury  
Director

The notes on pages 5 to 8 form an integral part of these financial statements.  
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# **Elmbrook Securities Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:  
383 Two Mile Hill Road  
Kingswood  
BRISTOL  
BS15 1AD

These financial statements were authorised for issue by the director on 19 February 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for property rental in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

# Elmbrook Securities Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% per annum on a straight line basis

### Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.



# Elmbrook Securities Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

### 3 Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2018	33,376	33,376
At 30 June 2019	33,376	33,376
<b>Depreciation</b>		
At 1 July 2018	33,376	33,376
At 30 June 2019	33,376	33,376
<b>Carrying amount</b>		
At 30 June 2019	-	-

### 4 Investment properties

	2019 £
At 1 July	1,719,672
Disposals	(539)
At 30 June	1,719,133

The investment property class of fixed assets was partly revalued on 27 June 2017 by Joanna Wade Dip REA, FNAEA, MARLA of Colemans Estate Agents and partly revalued by Harvey Henson FRICS of Harvey Henson Estate Agents on 01 July 2017. Both parties are professional valuers and are external to the company. The basis of this valuation was open market value. The Director has considered the fair value of the properties held at the balance sheet date, taking note of market conditions, investment return and the tenants lease terms and has concluded that these professional valuations reflect fair value.

### 5 Debtors

	2019 £	2018 £
Trade debtors	-	3,879
Prepayments	1,454	-
	1,454	3,879

# Elmbrook Securities Limited

## Notes to the Unaudited Financial Statements for the Year Ended 30 June 2019

### 6 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Loans and borrowings	8	31	66,100
Taxation and social security		4,960	5,934
Accruals and deferred income		1,747	1,699
Other creditors		6,732	-
		<u>13,470</u>	<u>73,733</u>

### 7 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	10,000	10,000	10,000	10,000
	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

### 8 Loans and borrowings

	2019 £	2018 £
<b>Current loans and borrowings</b>		
Other borrowings	<u>31</u>	<u>66,100</u>

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.