

COMPANY REGISTRATION NUMBER 1837319

**Elliot Property Associates Limited**  
**Abbreviated Accounts**  
**31 January 2007**

FRIDAY



A60 \*AOUNTRLK\* 357  
27/07/2007  
COMPANIES HOUSE

**CONWAY FIELDEN GOUGH**

Chartered Accountants  
Colne House  
Guithavon Street  
Witham  
Essex  
CM8 1BL

# **Elliot Property Associates Limited**

## **Abbreviated Accounts**

**Year Ended 31 January 2007**

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# **Elliot Property Associates Limited**

## **Accountants' Report to the Directors of Elliot Property Associates Limited**

**Year Ended 31 January 2007**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 January 2007, set out on pages 2 to 5.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Colne House  
Guithavon Street  
Witham  
Essex  
CM8 1BL

...28.6.07.....

*Conway Fielden Gough*  
CONWAY FIELDEN GOUGH  
Chartered Accountants

# Elliot Property Associates Limited

## Abbreviated Balance Sheet

31 January 2007

	Note	2007 £	2006 £
<b>Fixed Assets</b>	<b>2</b>		
Tangible assets		71	141
Investments		<u>1,621,665</u>	<u>1,285,566</u>
		<b>1,621,736</b>	<b>1,285,707</b>
<b>Current Assets</b>			
Debtors		16,305	5,936
Cash at bank and in hand		<u>25,183</u>	<u>167,847</u>
		<b>41,488</b>	<b>173,783</b>
<b>Creditors: Amounts Falling due Within One Year</b>	<b>3</b>	<b>97,658</b>	<b>95,221</b>
<b>Net Current (Liabilities)/Assets</b>		<b>(56,170)</b>	<b>78,562</b>
<b>Total Assets Less Current Liabilities</b>		<b>1,565,566</b>	<b>1,364,269</b>
<b>Creditors: Amounts Falling due after More than One Year</b>	<b>4</b>	<b>1,015,368</b>	<b>890,952</b>
		<u><b>550,198</b></u>	<u><b>473,317</b></u>
<b>Capital and Reserves</b>			
Called-up equity share capital	<b>6</b>	27	27
Profit and loss account		<u><b>550,171</b></u>	<u><b>473,290</b></u>
<b>Shareholders' Funds</b>		<u><b>550,198</b></u>	<u><b>473,317</b></u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated accounts were approved by the directors on 19.7.07 and are signed on their behalf by:

  
Mrs C B Churchward  
Director

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **Elliot Property Associates Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 January 2007**

### **1. Accounting Policies**

#### **Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion. The company has no long term contracts or contracts for on-going services.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

Plant & Machinery            -    33% straight line

#### **Financial Instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. The company has no equity instruments.

# Elliot Property Associates Limited

## Notes to the Abbreviated Accounts

Year Ended 31 January 2007

### 2. Fixed Assets

	Tangible Assets £	Investments £	Total £
<b>Cost</b>			
At 1 February 2006	1,207	1,285,566	1,286,773
Additions	—	336,099	336,099
<b>At 31 January 2007</b>	<b>1,207</b>	<b>1,621,665</b>	<b>1,622,872</b>
<b>Depreciation</b>			
At 1 February 2006	1,066	—	1,066
Charge for year	70	—	70
<b>At 31 January 2007</b>	<b>1,136</b>	<b>—</b>	<b>1,136</b>
<b>Net Book Value</b>			
<b>At 31 January 2007</b>	<b>71</b>	<b>1,621,665</b>	<b>1,621,736</b>
At 31 January 2006	141	1,285,566	1,285,707

The Directors value the properties annually on the basis of open market value. Their valuation at 31 January 2007 being £2,746,000 (2006: £2,230,600).

### 3. Creditors: Amounts Falling due Within One Year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2007 £	2006 £
Bank loans and overdrafts	<b>60,000</b>	54,500

### 4. Creditors: Amounts Falling due after More than One Year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2007 £	2006 £
Bank loans and overdrafts	<b>756,870</b>	749,454

### 5. Related Party Transactions

During the year ended 31 January 2007 Mr B Hay, a shareholder of the company, received fees and reimbursed expenses of £18,767 (2006: £19,656).

# **Elliot Property Associates Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 31 January 2007**

### **6. Share Capital**

#### **Authorised share capital:**

	<b>2007</b>	2006
	<b>£</b>	£
100 Ordinary shares of £1 each	<b><u>100</u></b>	<u>100</u>

#### **Allotted, called up and fully paid:**

	<b>2007</b>		2006	
	<b>No</b>	<b>£</b>	No	£
Ordinary shares of £1 each	<b><u>27</u></b>	<b><u>27</u></b>	<u>27</u>	<u>27</u>