

Companies House

Elliot Property Associates Limited
Abbreviated Accounts
31 January 2010



CONWAY FIELDEN GOUGH

Chartered Accountants
Colne House
Guithavon Street
Witham
Essex
CM8 1BL

Elliot Property Associates Limited

Abbreviated Accounts

Year Ended 31 January 2010

Contents	Page
Accountants' Report to the Directors	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Elliot Property Associates Limited

Accountants' Report to the Directors of Elliot Property Associates Limited

Year Ended 31 January 2010

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 2010, set out on pages 2 to 4.

You consider that the company is exempt from an audit under the Companies Act 2006.

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
Gurthavon Street
Witham
Essex
CM8 1BL

CONWAY FIELDEN GOUGH
Chartered Accountants

.....

Elliot Property Associates Limited

Abbreviated Balance Sheet

31 January 2010

	Note	2010 £	2009 £
Fixed Assets	2		
Tangible assets		-	308
Investments		1,730,904	1,568,982
		1,730,904	1,569,290
Current Assets			
Debtors	6,312		11,577
Cash at bank and in hand	130,251		220,435
	136,563		232,012
Creditors: Amounts Falling due Within One Year	3	88,594	110,696
Net Current Assets		47,969	121,316
Total Assets Less Current Liabilities		1,778,873	1,690,606
Creditors: Amounts Falling due after More than One Year	4	996,290	945,066
		782,583	745,540
Capital and Reserves			
Called-up equity share capital	6	27	27
Profit and loss account		782,556	745,513
Shareholders' Funds		782,583	745,540

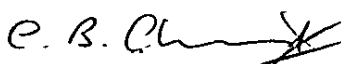
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 sections 394 and 395, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 26.5.2010, and are signed on their behalf by:

X Mrs C B Churchward 
 Director
 Company Registration Number: 1837319

The notes on pages 3 to 4 form part of these abbreviated accounts.

Elliot Property Associates Limited
Notes to the Abbreviated Accounts
Year Ended 31 January 2010

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 April 2008).

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.

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.

2. Fixed Assets

	Tangible Assets	Investments	Total
	£	£	£
Cost			
At 1 February 2009	2,127	1,568,982	1,571,109
Additions	–	161,922	161,922
At 31 January 2010	2,127	1,730,904	1,733,031
Depreciation			
At 1 February 2009	1,819	–	1,819
Charge for year	308	–	308
At 31 January 2010	2,127	–	2,127
Net Book Value			
At 31 January 2010	–	1,730,904	1,730,904
At 31 January 2009	308	1,568,982	1,569,290

The Directors value the properties annually on the basis of open market value. Their valuation at 31 January 2010 being £2,790,500 (2009: £2,489,000)

Elliot Property Associates Limited
Notes to the Abbreviated Accounts
Year Ended 31 January 2010

3. Related Party Transactions

During the year ended 31 January 2010 Mr B Hay, a shareholder of the company, received fees and reimbursed expenses of £12,000 (2009: £12,000)

4. Share Capital

Authorised share capital:

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
27 Ordinary shares of £1 each	<u>27</u>	<u>27</u>	<u>27</u>	<u>27</u>