

Company registration number: 02461910

Ellerslie UK Limited

Unaudited filleted financial statements

31 December 2016



Parker Gradwell & Co.

Chartered Certified Accountants

17 Chapel Street, Hyde, Cheshire, SK14 1LF

Ellerslie UK Limited

Directors and other information

Directors	J Jinnah S Jinnah T Watson
Secretary	T Watson
Company number	02461910
Registered office	Bishopgate street Leeds LS1 5DY
Accountants	Parker Gradwell & Co. 17 Chapel Street Hyde Cheshire SK14 1LF
Bankers	The Royal Bank of Scotland plc Manchester Business Centre P O Box 356 38 Mosley Street Manchester M60 2BE
Solicitors	Davidson Webber LLP Royal House 110 Station Parade Harrogate North Yorkshire HG1 1EP

Ellerslie UK Limited

**Balance sheet
31 December 2016**

	Note	2016 £	£	2015 £	£
Current assets					
Debtors	5	91,466		91,466	
Cash at bank and in hand		434,904		457,371	
		<u>526,370</u>		<u>548,837</u>	
Creditors: amounts falling due within one year	6	<u>(350,809)</u>		<u>(378,377)</u>	
Net current assets			175,561		170,460
Total assets less current liabilities			<u>175,561</u>		<u>170,460</u>
Accruals and deferred income			(2,028)		(3,348)
Net assets			<u><u>173,533</u></u>		<u><u>167,112</u></u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			<u>173,531</u>		<u>167,110</u>
Shareholders funds			<u><u>173,533</u></u>		<u><u>167,112</u></u>

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- ~~The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.~~

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and loss account has not been delivered.

The notes on pages 4 to 6 form part of these financial statements.

Ellerslie UK Limited

Balance sheet (continued)
31 December 2016

These financial statements were approved by the board of directors and authorised for issue on, and are signed on behalf of the board by:



T Watson
Director

Company registration number: 02461910

The notes on pages 4 to 6 form part of these financial statements.

Ellerslie UK Limited

**Notes to the financial statements
Year ended 31 December 2016**

1. General information

The company is a private company limited by shares, registered in England and Wales, registration number 02461910. The address of the registered office is Discovery Inn, Bishopgate street, Leeds, LS1 5DY.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Critical judgements in applying the Company's accounting policies

Due to the simple nature of the business the directors have determined that there are no critical judgements of key sources of estimation uncertainty in applying the company's accounting policies.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Ellerslie UK Limited

Notes to the financial statements (continued) Year ended 31 December 2016

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the year amounted to 1 (2015: 1).

Ellerslie UK Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

5. Debtors

	2016	2015
	£	£
Amounts owed by Discovery Hotels Limited	91,466	91,466

All amounts are due within one year. The loan is interest free and repayable on demand.

6. Creditors: amounts falling due within one year

	2016	2015
	£	£
Amounts owed to parent undertaking	345,454	373,459
Corporation tax	1,605	1,168
Other creditors	3,750	3,750
	<u>350,809</u>	<u>378,377</u>

Amounts owed to parent undertaking are repayable on demand and interest free.

7. Related party transactions

Revenue for the year ended 31 December 2016 includes salary costs recharged to a related party, the parent company Ellerslie Investments Limited, of £84,231 (2015 - £83,962). It also includes a commission on rent collected which is charged to Ellerslie Investments Limited of £8,344 (2015 - £8,340).

Outstanding balances with group companies are disclosed in notes 5 and 6.

8. Controlling party

In the opinion of the directors, the company's ultimate parent company and controlling party is Ellerslie Investments Limited. Ellerslie Investments Limited is a company incorporated in Gibraltar and its financial statements are available from Suite E, Regal House, Queens Way, P O Box 246, Gibraltar.