

REGISTERED NUMBER: 03159761 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2017
for
Elite Enclosures and Fabrications
Limited

**Elite Enclosures and Fabrications
Limited (Registered number: 03159761)**

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for the Year Ended 31 March 2017**

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**Elite Enclosures and Fabrications
Limited**

**Company Information
for the Year Ended 31 March 2017**

DIRECTORS:

K Reed
P Dobson
Mrs L Reed
Mrs H J Dobson

REGISTERED OFFICE:

7-10 Holystone Industrial Estate
Hebburn
Tyne and Wear
NE31 1BJ

REGISTERED NUMBER:

03159761 (England and Wales)

ACCOUNTANTS:

Inspire Chartered Accountants
6 Queens Court
Third Avenue
Team Valley
Gateshead
Tyne and Wear
NE11 0BU

**Elite Enclosures and Fabrications
Limited (Registered number: 03159761)**

**Balance Sheet
31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	5		24,499		32,429
CURRENT ASSETS					
Stocks		21,638		15,956	
Debtors	6	210,858		200,960	
Cash at bank and in hand		<u>53,931</u>		<u>59,924</u>	
		286,427		276,840	
CREDITORS					
Amounts falling due within one year	7	<u>206,751</u>		<u>162,361</u>	
NET CURRENT ASSETS			<u>79,676</u>		<u>114,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			104,175		146,908
CREDITORS					
Amounts falling due after more than one year	8		-		(1,750)
PROVISIONS FOR LIABILITIES			<u>(3,473)</u>		<u>-</u>
NET ASSETS			<u>100,702</u>		<u>145,158</u>

The notes form part of these financial statements

**Elite Enclosures and Fabrications
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**Balance Sheet - continued
31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
CAPITAL AND RESERVES					
Called up share capital	10		15,000		15,000
Retained earnings	11		<u>85,702</u>		<u>130,158</u>
SHAREHOLDERS' FUNDS			<u>100,702</u>		<u>145,158</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 November 2017 and were signed on its behalf by:

K Reed - Director

**Elite Enclosures and Fabrications
Limited (Registered number: 03159761)**

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Elite Enclosures and Fabrications Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 15% on reducing balance

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Elite Enclosures and Fabrications
Limited (Registered number: 03159761)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

3. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Transition to frs 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1st April 2015.

Details of how FRS 102 has affected the reported financial position and financial performance is given in the notes to the financial statements.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 (2016 - 19) .

**Elite Enclosures and Fabrications
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>264,439</u>
DEPRECIATION	
At 1 April 2016	232,010
Charge for year	<u>7,930</u>
At 31 March 2017	<u>239,940</u>
NET BOOK VALUE	
At 31 March 2017	<u>24,499</u>
At 31 March 2016	<u>32,429</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2016 and 31 March 2017	<u>7,500</u>
DEPRECIATION	
At 1 April 2016	938
Charge for year	<u>1,641</u>
At 31 March 2017	<u>2,579</u>
NET BOOK VALUE	
At 31 March 2017	<u>4,921</u>
At 31 March 2016	<u>6,562</u>

**Elite Enclosures and Fabrications
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	198,572	186,065
Other debtors	12,286	14,895
	<u>210,858</u>	<u>200,960</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Hire purchase contracts	1,750	3,000
Trade creditors	77,466	72,426
Taxation and social security	31,087	33,237
Other creditors	96,448	53,698
	<u>206,751</u>	<u>162,361</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.17	31.3.16
	£	£
Hire purchase contracts	<u>-</u>	<u>1,750</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Hire purchase contracts	1,750	4,750
Factoring account	79,103	45,334
	<u>80,853</u>	<u>50,084</u>

Hire purchase liability is secured against the assets to which they relate.

The factoring liability is secured against the trade debtors of the company.

**Elite Enclosures and Fabrications
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
15,000	Ordinary	£1.00	<u>15,000</u>	<u>15,000</u>

11. RESERVES

	Retained earnings £
At 1 April 2016	130,158
Deficit for the year	(5,256)
Dividends	<u>(39,200)</u>
At 31 March 2017	<u>85,702</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £39,200 were paid to the directors .

13. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1st April 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.