

REGISTERED NUMBER: 03159761 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Elite Enclosures and Fabrications
Limited

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

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for the Year Ended 31 March 2018**

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**Elite Enclosures and Fabrications
Limited**

**Company Information
for the Year Ended 31 March 2018**

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 2018**

	Notes	31.3.18 £	£	31.3.17 £	£
FIXED ASSETS					
Tangible assets	5		19,751		24,499
CURRENT ASSETS					
Stocks		18,489		21,638	
Debtors	6	216,038		210,858	
Cash at bank and in hand		<u>59,380</u>		<u>53,931</u>	
		293,907		286,427	
CREDITORS					
Amounts falling due within one year	7	<u>214,680</u>		<u>206,751</u>	
NET CURRENT ASSETS			<u>79,227</u>		<u>79,676</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			98,978		104,175
PROVISIONS FOR LIABILITIES			<u>2,641</u>		<u>3,473</u>
NET ASSETS			<u><u>96,337</u></u>		<u><u>100,702</u></u>

The notes form part of these financial statements

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

**Balance Sheet - continued
31 March 2018**

Notes	31.3.18 £	£	31.3.17 £	£
CAPITAL AND RESERVES				
Called up share capital		15,000		15,000
Retained earnings		<u>81,337</u>		<u>85,702</u>
SHAREHOLDERS' FUNDS		<u><u>96,337</u></u>		<u><u>100,702</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 3 October 2018 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 2018**

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

Stocks 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.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 2018**

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2017 - 20) .

**Elite Enclosures and Fabrications
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2017	264,439
Additions	1,400
At 31 March 2018	<u>265,839</u>
DEPRECIATION	
At 1 April 2017	239,940
Charge for year	6,148
At 31 March 2018	<u>246,088</u>
NET BOOK VALUE	
At 31 March 2018	<u>19,751</u>
At 31 March 2017	<u>24,499</u>

**Elite Enclosures and Fabrications
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. TANGIBLE FIXED ASSETS - continued

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

	Plant and machinery etc £
COST	
At 1 April 2017	7,500
Transfer to ownership	<u>(7,500)</u>
At 31 March 2018	<u>-</u>
DEPRECIATION	
At 1 April 2017	2,579
Charge for year	1,230
Transfer to ownership	<u>(3,809)</u>
At 31 March 2018	<u>-</u>
NET BOOK VALUE	
At 31 March 2018	<u>-</u>
At 31 March 2017	<u>4,921</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18 £	31.3.17 £
Trade debtors	203,828	198,572
Other debtors	<u>12,210</u>	<u>12,286</u>
	<u>216,038</u>	<u>210,858</u>

**Elite Enclosures and Fabrications
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**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.18	31.3.17
	£	£
Hire purchase contracts	-	1,750
Trade creditors	77,990	77,466
Taxation and social security	33,436	31,087
Other creditors	103,254	96,448
	<u>214,680</u>	<u>206,751</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.18	31.3.17
	£	£
Hire purchase contracts	-	1,750
Factoring account	96,543	79,103
	<u>96,543</u>	<u>80,853</u>

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

Factoring account is secured against the corresponding book debts of the company.

9. OTHER FINANCIAL COMMITMENTS

The company had total commitments at the balance sheet date of £40,660 (2017: £41,729).

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.