

# Elevana Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 March 2022

RFM Associates  
Chartered Accountants  
10 Carew Way  
Watford  
Hertfordshire  
WD19 5BG

# **Elevana Limited**

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# **Elevana Limited**

## **Company Information**

<b>Directors</b>	Malcolm Pitcher Jane Pitcher
<b>Registered office</b>	Bowman House Business Centre Whitehill Lane Royal Wootton Bassett Wiltshire SN4 7DB
<b>Accountants</b>	RFM Associates Chartered Accountants 10 Carew Way Watford Hertfordshire WD19 5BG

# Elevana Limited

## (Registration number: 03705292) Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	15,094	15,732
<b>Current assets</b>			
Debtors	<u>5</u>	95,308	82,994
Cash at bank and in hand		171,791	166,754
		267,099	249,748
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	(69,824)	(105,151)
<b>Net current assets</b>		197,275	144,597
<b>Total assets less current liabilities</b>		212,369	160,329
<b>Creditors: Amounts falling due after more than one year</b>	<u>6</u>	(36,448)	-
<b>Net assets</b>		175,921	160,329
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	121,756	121,756
Retained earnings		54,165	38,573
Shareholders' funds		175,921	160,329

For the financial year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 November 2022 and signed on its behalf by:

**Elevana Limited**

**(Registration number: 03705292)**  
**Balance Sheet as at 31 March 2022**

.....  
Malcolm Pitcher  
Director

# **Elevana Limited**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Bowman House Business Centre

Whitehill Lane

Royal Wootton Bassett

Wiltshire

SN4 7DB

These financial statements were authorised for issue by the Board on 30 November 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

## **Elevana Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

## **Elevana Limited**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 16 (2021 - 16).



# Elevana Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

### 4 Tangible assets

	Office equipment £
<b>Cost or valuation</b>	
At 1 April 2021	29,454
Additions	4,393
	<hr/>
At 31 March 2022	33,847
	<hr/>
<b>Depreciation</b>	
At 1 April 2021	13,722
Charge for the year	5,031
	<hr/>
At 31 March 2022	18,753
	<hr/>
<b>Net book value</b>	
At 31 March 2022	15,094
	<hr/> <hr/>
At 31 March 2021	15,732
	<hr/> <hr/>

### 5 Debtors

	2022 £	2021 £
<b>Current</b>		
Trade debtors	90,165	69,279
Prepayments	5,143	-
Other debtors	-	13,715
	<hr/>	<hr/>
	95,308	82,994
	<hr/> <hr/>	<hr/> <hr/>

# Elevana Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

### 6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	<u>8</u>	10,224	50,000
Trade creditors		502	377
Taxation and social security		52,293	39,012
Accruals and deferred income		2,945	1,250
Other creditors		3,860	14,512
		<u>69,824</u>	<u>105,151</u>

Creditors: amounts falling due after more than one year

	Note	2022 £	2021 £
<b>Due after one year</b>			
Loans and borrowings	<u>8</u>	<u>36,448</u>	<u>-</u>

### 7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	121,756	121,756	121,756	121,756
	<u>121,756</u>	<u>121,756</u>	<u>121,756</u>	<u>121,756</u>

### 8 Loans and borrowings

	2022 £	2021 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>36,448</u>	<u>-</u>

# Elevana Limited

## Notes to the Unaudited Financial Statements for the Year Ended 31 March 2022

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	10,224	50,000

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.