

Company registration number 03979270 (England and Wales)

ELLMAC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2022
PAGES FOR FILING WITH REGISTRAR

ELLMAC LIMITED

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ELLMAC LIMITED

BALANCE SHEET

AS AT 30 APRIL 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	4		29,071		38,725
Current assets					
Stocks		247,069		245,319	
Debtors	5	25,888		44,659	
Cash at bank and in hand		212,453		380,941	
		<u>485,410</u>		<u>670,919</u>	
Creditors: amounts falling due within one year	6	<u>(84,782)</u>		<u>(74,272)</u>	
Net current assets			<u>400,628</u>		<u>596,647</u>
Total assets less current liabilities			429,699		635,372
Creditors: amounts falling due after more than one year	7		(191,062)		(239,181)
Provisions for liabilities			<u>(5,523)</u>		<u>(7,358)</u>
Net assets			<u>233,114</u>		<u>388,833</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			<u>233,014</u>		<u>388,733</u>
Total equity			<u>233,114</u>		<u>388,833</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ELLMAC LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2022

The financial statements were approved and signed by the director and authorised for issue on 3 October 2022

Mr P J Elliott
Director

Company Registration No. 03979270

ELLMAC LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

Company information

Ellmac Limited is a private company limited by shares incorporated in England and Wales. The registered office is Mentor House, Ainsworth Street, Blackburn, Lancashire, BB1 6AY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The director is not aware of any material uncertainties affecting the company and considers that the company will have sufficient resources to continue trading for the foreseeable future. As a result the director has continued to adopt the going concern basis in preparing the financial statements.

Whilst the director has adopted the going concern basis set out above, the impact of the worldwide Coronavirus pandemic, Covid -19, on all businesses represents, an uncertainty and the true impact of this pandemic will only become apparent over time.

1.3 Intangible fixed assets - goodwill

Acquired goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is written off to the profit and loss account in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	10% straight line
Fixtures, fittings & equipment	15% straight line
Motor vehicles	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

ELLMAC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

ELLMAC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

1 Accounting policies

(Continued)

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.12 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	22	33

ELLMAC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

3 Intangible fixed assets

	Goodwill £
Cost	
At 1 May 2021 and 30 April 2022	360,000
Amortisation and impairment	
At 1 May 2021 and 30 April 2022	360,000
Carrying amount	
At 30 April 2022	-
At 30 April 2021	-

4 Tangible fixed assets

	Land and buildings Leasehold £	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost				
At 1 May 2021	36,664	179,184	26,654	242,502
Additions	-	1,865	-	1,865
At 30 April 2022	36,664	181,049	26,654	244,367
Depreciation and impairment				
At 1 May 2021	35,867	163,405	4,505	203,777
Depreciation charged in the year	228	5,754	5,537	11,519
At 30 April 2022	36,095	169,159	10,042	215,296
Carrying amount				
At 30 April 2022	569	11,890	16,612	29,071
At 30 April 2021	797	15,779	22,149	38,725

The net carrying value of tangible fixed assets includes the following in respect of assets held under finance leases or hire purchase contracts.

	2022 £	2021 £
Fixtures, fittings & equipment	2,888	3,465
	2,888	3,465

ELLMAC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	3,471	5,969
Other debtors	19,917	16,652
Prepayments and accrued income	2,500	22,038
	<u>25,888</u>	<u>44,659</u>

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	54,856	16,785
Obligations under finance leases	1,280	1,280
Trade creditors	10,340	39,995
Amounts owed to group undertakings	499	1,073
Corporation tax	438	10,091
Other taxation and social security	2,664	-
Accruals and deferred income	14,705	5,048
	<u>84,782</u>	<u>74,272</u>

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

7 Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	190,742	237,581
Other creditors	320	1,600
	<u>191,062</u>	<u>239,181</u>

The bank loan is a loan provided under the coronavirus business interruption loan scheme secured by the government.

8 Called up share capital

	2022	2021
	£	£
Ordinary share capital		
Issued and fully paid		
52 Ordinary A shares of £1 each	52	52
48 Ordinary B shares of £1 each	48	48
	<u>100</u>	<u>100</u>

ELLMAC LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2022

8 Called up share capital

(Continued)

All classes of shares carry the same rights.

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.