

Company Registration No. 04245380 (England and Wales)

ELGAR ASSOCIATES LIMITED

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 JULY 2016**

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ELGAR ASSOCIATES LIMITED**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2016**

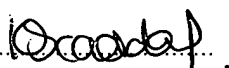
| | Notes | 2016 £ | £ | 2015 £ | £ |
|---|-------|-----------|--------|-----------|--------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 1,020 | | 1,521 |
| Current assets | | | | | |
| Debtors | | 4,067 | | 4,151 | |
| Cash at bank and in hand | | 77,018 | | 70,938 | |
| | | 81,085 | | 75,089 | |
| Creditors: amounts falling due within one year | | (15,090) | | (15,434) | |
| Net current assets | | | 65,995 | | 59,655 |
| Total assets less current liabilities | | | 67,015 | | 61,176 |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 66,915 | | 61,076 |
| Shareholders' funds | | | 67,015 | | 61,176 |

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and 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.

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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 3 were approved by the board of directors and authorised for issue on 29/11/16 and are signed on its behalf by:


K Scadden
Director

ELGAR ASSOCIATES LIMITED

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

No material uncertainties that may cast significant doubt about the ability of the company to continue as going concern have been identified by directors; therefore the financial statements have been prepared on a going concern basis.

Cash flow statement

The company has adopted the Financial Reporting Standard For Smaller Entities (effective January 2015) and is consequently exempt from requirement to include a cash flow statement in the financial statements.

Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|----------------------------------|----------------------|
| Plant and machinery | 33.3% Straight line |
| Fixtures, fittings and equipment | 25% Reducing balance |

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.