

REGISTERED NUMBER: 04983052 (England and Wales)

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2017**  
**for**  
**Elliot Rhodes Ltd**

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for the Year Ended 31 December 2017**

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**Elliot Rhodes Ltd**  
**Company Information**  
**for the Year Ended 31 December 2017**

**DIRECTOR:** J Rhodes

**SECRETARY:** L D Rhodes

**REGISTERED OFFICE:** Fortescue House  
Court Street  
Trowbridge  
Wiltshire  
BA14 8FA

**REGISTERED NUMBER:** 04983052 (England and Wales)

**Balance Sheet**  
**31 December 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		132,071		76,535
<b>CURRENT ASSETS</b>					
Stocks		394,545		476,742	
Debtors	5	142,182		109,221	
Cash at bank and in hand		<u>37,938</u>		<u>87,636</u>	
		574,665		673,599	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>243,413</u>		<u>295,801</u>	
<b>NET CURRENT ASSETS</b>			<u>331,252</u>		<u>377,798</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			463,323		454,333
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(162,619)		(175,038)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(13,222)</u>		<u>(12,788)</u>
<b>NET ASSETS</b>			<u>287,482</u>		<u>266,507</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,150		1,150
Share premium			113,850		113,850
Retained earnings			<u>172,482</u>		<u>151,507</u>
			<u>287,482</u>		<u>266,507</u>

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

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

The director acknowledges his 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 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 director on 3 May 2018 and were signed by:

J Rhodes - Director

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

**1. STATUTORY INFORMATION**

Elliot Rhodes Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover represents the net invoiced value of the sale of goods, excluding applicable Value Added Tax.

In the case of shop sales revenue is recognised at the point of sale. Internet sales are recognised when customers' payments have been received. Sales to account customers are recognised on despatch.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Short leasehold	- Straight line over period of the lease and Straight line over 10 years
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 33% on reducing balance

**Stocks**

Stocks 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.

**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**

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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2016 - 12).

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

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2017	132,146	211,176	50,025	393,347
Additions	51,630	1,272	27,638	80,540
Disposals	-	(1,566)	(6,240)	(7,806)
At 31 December 2017	<u>183,776</u>	<u>210,882</u>	<u>71,423</u>	<u>466,081</u>
<b>DEPRECIATION</b>				
At 1 January 2017	128,623	147,225	40,964	316,812
Charge for year	5,538	13,063	6,256	24,857
Eliminated on disposal	-	(1,537)	(6,122)	(7,659)
At 31 December 2017	<u>134,161</u>	<u>158,751</u>	<u>41,098</u>	<u>334,010</u>
<b>NET BOOK VALUE</b>				
At 31 December 2017	<u>49,615</u>	<u>52,131</u>	<u>30,325</u>	<u>132,071</u>
At 31 December 2016	<u>3,523</u>	<u>63,951</u>	<u>9,061</u>	<u>76,535</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Trade debtors	66,365	37,963
Prepayments and accrued income	<u>75,817</u>	<u>71,258</u>
	<u>142,182</u>	<u>109,221</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2017 £	2016 £
Bank loans and overdrafts	45,840	44,107
Other loans	17,834	56,314
Trade creditors	75,008	99,475
Tax	4,332	4,572
Social security and other taxes	55,013	41,298
Other creditors	12,339	11,036
Accruals and deferred income	<u>33,047</u>	<u>38,999</u>
	<u>243,413</u>	<u>295,801</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017 £	2016 £
Bank loans - 1-2 years	58,152	85,503
Bank loans - 2-5 years	52,795	50,301
Bank loans - more than 5 years	5,577	23,922
Other loans - 2-5 years	<u>46,095</u>	<u>15,312</u>
	<u>162,619</u>	<u>175,038</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - more than 5 years	<u>5,577</u>	<u>23,922</u>

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

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Within one year	197,000	257,000
Between one and five years	306,250	503,250
	<u>503,250</u>	<u>760,250</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>162,364</u>	<u>203,833</u>

Bank borrowings are secured by a debenture comprising a fixed and floating charge over the assets and undertaking of the company and by a guarantee given by the shareholders, limited to £320,000.

**10. CONTINGENT LIABILITIES**

The company is party to certain legal charges under rent deposit deeds totalling £29,860 and all other monies due or to become due to the chargees.

**11. ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

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.