

COMPANY REGISTRATION NUMBER: 05829530

**Elegant Occasions Limited**

**Filleted Unaudited Financial Statements**

**31 March 2022**

# Elegant Occasions Limited

## Statement of Financial Position

31 March 2022

		2022	2021
	Note	£	£
<b>Fixed Assets</b>			
Intangible assets	4	17,498	17,498
Tangible assets	5	4,972	5,843
		<u>22,470</u>	<u>23,341</u>
<b>Current Assets</b>			
Stocks		470	425
<b>Creditors: amounts falling due within one year</b>	6	145,342	167,708
		<u>144,872</u>	<u>167,283</u>
<b>Net Current Liabilities</b>			
		<u>( 122,402)</u>	<u>( 143,942)</u>
<b>Total Assets Less Current Liabilities</b>			
<b>Creditors: amounts falling due after more than one year</b>	7	4,973	4,973
		<u>( 127,375)</u>	<u>( 148,915)</u>
<b>Net Liabilities</b>			
		<u>( 127,375)</u>	<u>( 148,915)</u>
<b>Capital and Reserves</b>			
Called up share capital		1	1
Profit and loss account		( 127,376)	( 148,916)
		<u>( 127,375)</u>	<u>( 148,915)</u>
<b>Shareholder Deficit</b>			
		<u>( 127,375)</u>	<u>( 148,915)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the 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 member has 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 .

# **Elegant Occasions Limited**

## **Statement of Financial Position** *(continued)*

**31 March 2022**

These financial statements were approved by the board of directors and authorised for issue on 1 December 2022 ,  
and are signed on behalf of the board by:

Mrs C Wood

Director

Company registration number: 05829530

# **Elegant Occasions Limited**

## **Notes to the Financial Statements**

### **Year Ended 31 March 2022**

#### **1. General Information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 41 Greek Street, Stockport, Cheshire, SK3 8AX.

#### **2. Statement of Compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting Policies**

##### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and Key Sources of Estimation Uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue Recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Goodwill**

Positive goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and no amortisation has been deducted.

##### **Tangible Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15% reducing balance
Fixtures and fittings	-	15% reducing balance
Equipment	-	15% reducing balance

**Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## 4. Intangible Assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 April 2021 and 31 March 2022</b>	<b>17,498</b>
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<b>Amortisation</b>	
<b>At 1 April 2021 and 31 March 2022</b>	<b>—</b>
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<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<b>17,498</b>
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At 31 March 2021	17,498
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## 5. Tangible Assets

	Plant and machinery £	Fixtures and fittings £	Equipment £	<b>Total</b> <b>£</b>
<b>Cost</b>				
<b>At 1 April 2021 and 31 March 2022</b>	<b>10,401</b>	<b>18,991</b>	<b>10,751</b>	<b>40,143</b>
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<b>Depreciation</b>				
At 1 April 2021	9,324	15,395	9,581	<b>34,300</b>
Charge for the year	161	535	175	<b>871</b>
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<b>At 31 March 2022</b>	<b>9,485</b>	<b>15,930</b>	<b>9,756</b>	<b>35,171</b>
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<b>Carrying amount</b>				
<b>At 31 March 2022</b>	<b>916</b>	<b>3,061</b>	<b>995</b>	<b>4,972</b>
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At 31 March 2021	1,077	3,596	1,170	5,843
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## 6. Creditors: amounts falling due within one year

	<b>2022</b>	2021
	<b>£</b>	£
Bank loans and overdrafts	<b>7,168</b>	9,140
Trade creditors	<b>—</b>	591
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<b>134,032</b>	150,446
Social security and other taxes	<b>2,528</b>	6,017
Other creditors	<b>1,614</b>	1,514
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	<b>145,342</b>	167,708
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## 7. Creditors: amounts falling due after more than one year

	<b>2022</b>	2021
	<b>£</b>	£
Other creditors	<b>4,973</b>	4,973
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## 8. Directors' Advances, Credits and Guarantees

There were no directors advances, credits or guarantees in the current or previous year.

## **9. Related Party Transactions**

The company was controlled by its directors N Wood and C Wood throughout the current and previous years. At the 31st March 2022 the company owed Mildhall Limited £89,881 (2021 £106,296) and Woodroyd Properties Limited £44,150 (2021 £44,150). These are companies under common control.

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.