
ELLIOTT FINANCIAL MANAGEMENT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2017

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COMPANIES HOUSE

ELLIOTT FINANCIAL MANAGEMENT LIMITED
REGISTERED NUMBER: 05996878

BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Intangible assets	4	-	120,909
Tangible assets	5	-	1,626
		<u>-</u>	<u>122,535</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	6	-	9,608
Cash at bank and in hand		-	131,556
		<u>-</u>	<u>141,164</u>
Creditors: amounts falling due within one year	7	-	(132,409)
NET CURRENT ASSETS		<u>-</u>	<u>8,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>-</u>	<u>131,290</u>
NET ASSETS		<u>-</u>	<u>131,290</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account		(100)	131,190
		<u>-</u>	<u>131,290</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

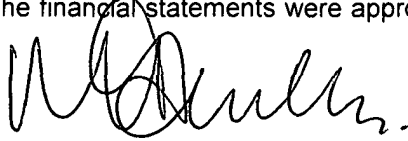
The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

ELLIOTT FINANCIAL MANAGEMENT LIMITED
REGISTERED NUMBER: 05996878

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2017

The financial statements were approved and authorised for issue by the board and were signed on its behalf on



5/4/18

M Denley
Director

The notes on pages 3 to 7 form part of these financial statements.

ELLIOTT FINANCIAL MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1. GENERAL INFORMATION

The entity is a private company limited by shares and incorporated in England and Wales. The registered office for the company is Crystal House, Buckingway Business Park, Swavesey, Cambridge, CB24 4UL.

The parent undertaking of the smallest group to consolidate these financial statements is Gibbs Denley Group Limited, a company incorporated in England and Wales. The registered office is Crystal House, Buckingway Business Park, Swavesey, Cambridge, CB24 4UL.

The functional and presentational currency is GBP.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 TURNOVER

Turnover represents the commissions received or receivable during the year dependent on the nature of the services concerned. The commission receivable is recognised in the Profit and Loss Account when the premium is paid at the start of the policy.

2.3 INTANGIBLE ASSETS

GOODWILL

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Profit and loss account over its useful economic life.

2.4 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2. ACCOUNTING POLICIES (CONTINUED)

2.4 TANGIBLE FIXED ASSETS (CONTINUED)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-	15% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

2.5 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 INTEREST INCOME

Interest income is recognised in the Profit and loss account using the effective interest method.

2.9 TAXATION

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

ELLIOTT FINANCIAL MANAGEMENT LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 4 (2016 - 4).

4. INTANGIBLE ASSETS

	Goodwill £
COST	
At 1 January 2017	362,729
Disposals	(362,729)
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AT 31 DECEMBER 2017	-
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AMORTISATION	
At 1 January 2017	241,820
Charge for the year	120,910
On disposals	(362,730)
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At 31 December 2017	-
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NET BOOK VALUE	
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At 31 December 2017	-
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At 31 December 2016	120,909
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ELLIOTT FINANCIAL MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 January 2017	9,143
Disposals	(9,143)
At 31 December 2017	-
DEPRECIATION	
At 1 January 2017	7,517
Charge for the year on owned assets	1,626
Disposals	(9,143)
At 31 December 2017	-
NET BOOK VALUE	
At 31 December 2017	-
At 31 December 2016	1,626

6. DEBTORS

	2017 £	2016 £
Prepayments and accrued income	-	9,608
	-	9,608

ELLIOTT FINANCIAL MANAGEMENT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	-	3,739
Other taxation and social security	-	5,453
Accruals and deferred income	-	123,217
	<u>-</u>	<u>132,409</u>

8. SHARE CAPITAL

	2017	2016
	£	£
ALLOTTED, CALLED UP AND FULLY PAID		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>