

Registered Number 06093268

EL Properties Limited

Abbreviated Accounts

29 February 2016

EL Properties Limited

Registered Number 06093268

Balance Sheet as at 29 February 2016

	Notes	2016	2015
		£	£
Fixed assets	2		
Tangible		1,277,537	1,284,581
		<u>1,277,537</u>	<u>1,284,581</u>
Current assets			
Cash at bank and in hand		1,502	422
Total current assets		<u>1,502</u>	<u>422</u>
Creditors: amounts falling due within one year		(277,038)	(236,487)
Net current assets (liabilities)		(275,536)	(236,065)
Total assets less current liabilities		<u>1,002,001</u>	<u>1,048,516</u>
Creditors: amounts falling due after more than one year	3	(856,920)	(928,440)
Total net assets (liabilities)		<u>145,081</u>	<u>120,076</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		145,079	120,074

Shareholders funds

145,081

120,076

- a. For the year ending 29 February 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 04 November 2016

And signed on their behalf by:

Mr K M Broughton, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 29 February 2016

1 Accounting policies**Basis of accounting**

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

Investment & Freehold properties

In accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008), no depreciation is provided in respect of freehold property held as investments. This is a departure from the requirements of the Companies Act 2006 which requires all properties to be depreciated. Such properties are held for their investment and not for consumption and the directors consider that to depreciate them would not give a true and fair view. Depreciation is only one of the many elements reflected in the annual valuation of properties and accordingly the amount of depreciation that might otherwise have been charged cannot be separately identified or quantified. The directors consider that this policy results in the accounts giving a true and fair view.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	15% reducing balance basis
Motor Vehicles	25% reducing balance basis

2 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 March 2015	1,377,207	1,377,207
At 29 February 2016	<u>1,377,207</u>	<u>1,377,207</u>
Depreciation		
At 01 March 2015	92,626	92,626
Charge for year	7,044	7,044
At 29 February 2016	<u>99,670</u>	<u>99,670</u>
Net Book Value		
At 29 February 2016	1,277,537	1,277,537
At 28 February 2015	<u>1,284,581</u>	<u>1,284,581</u>

3 **Creditors: amounts falling due after more than one year**

	2016	2015
	£	£
Secured Debts	857,843	928,440

4 **Share capital**

	2016	2015
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2

5 Control

The company was under the control of its directors throughout the current and previous year.