

Unaudited Financial Statements for the Year Ended 31 August 2019

for

Elder Properties Ltd

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for the Year Ended 31 August 2019**

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Elder Properties Ltd
Company Information
for the Year Ended 31 August 2019

DIRECTORS: B Elder
Mrs S Elder

SECRETARY: B Elder

REGISTERED OFFICE: Unit 4
Moreland Street
Hartlepool
TS24 7NL

REGISTERED NUMBER: 06267822 (England and Wales)

ACCOUNTANTS: Flannagans - Hartlepool office
Hub One, First Floor, Unit's 204 & 206
The Innovation Centre, Venture Court
Queens Meadow Business Park
Hartlepool
TS25 5TG

Abridged Balance Sheet
31 August 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		396,712		874,257
Investments	5		<u>51,000</u>		<u>51,000</u>
			447,712		925,257
CURRENT ASSETS					
Stocks		821,662		391,691	
Debtors		13,956		14,992	
Cash at bank		<u>4,079</u>		<u>8,197</u>	
		839,697		414,880	
CREDITORS					
Amounts falling due within one year		<u>142,074</u>		<u>116,464</u>	
NET CURRENT ASSETS			<u>697,623</u>		<u>298,416</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,145,335		1,223,673
CREDITORS					
Amounts falling due after more than one year	6		<u>778,148</u>		<u>786,728</u>
NET ASSETS			<u>367,187</u>		<u>436,945</u>
CAPITAL AND RESERVES					
Called up share capital			51,000		51,000
Retained earnings			<u>316,187</u>		<u>385,945</u>
			<u>367,187</u>		<u>436,945</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

Abridged Balance Sheet - continued
31 August 2019

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

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 August 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 May 2020 and were signed on its behalf by:

B Elder - Director

**Notes to the Financial Statements
for the Year Ended 31 August 2019**

1. STATUTORY INFORMATION

Elder Properties 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 20% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 August 2019

4. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 September 2018	893,047
Additions	740
Disposals	(475,930)
At 31 August 2019	<u>417,857</u>
DEPRECIATION	
At 1 September 2018	18,790
Charge for year	2,355
At 31 August 2019	<u>21,145</u>
NET BOOK VALUE	
At 31 August 2019	<u>396,712</u>
At 31 August 2018	<u>874,257</u>

5. **FIXED ASSET INVESTMENTS**

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 September 2018 and 31 August 2019	<u>51,000</u>
NET BOOK VALUE	
At 31 August 2019	<u>51,000</u>
At 31 August 2018	<u>51,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	2019 £	2018 £
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>-</u>	<u>100,000</u>

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.