

**ELLISON AC LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

BCS Accountants & Tax Consultants
60 Main Road
Bolton Le Sands
Carnforth
Lancashire
LA5 8DN

Ellison Ac Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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Ellison Ac Limited
Balance Sheet
As At 31 March 2023

Registered number: 06274630

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		1		1
Tangible Assets	5		93,497		117,141
			93,498		117,142
CURRENT ASSETS					
Debtors	6	190,332		73,710	
Cash at bank and in hand		323,039		981,201	
		513,371		1,054,911	
Creditors: Amounts Falling Due Within One Year					
	7	(161,639)		(737,456)	
NET CURRENT ASSETS (LIABILITIES)			351,732		317,455
TOTAL ASSETS LESS CURRENT LIABILITIES			445,230		434,597
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(17,764)		(22,271)
NET ASSETS			427,466		412,326
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss Account			427,366		412,226
SHAREHOLDERS' FUNDS			427,466		412,326

Ellison Ac Limited
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr J H Ellison

Director

13/11/2023

The notes on pages 3 to 6 form part of these financial statements.

Ellison Ac Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

Ellison Ac Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06274630 . The registered office is Woodgate Business Centre, White Lund Industrial Estate, Morecambe, LA3 3PS.

Ellison Ac Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

2.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance
Computer Equipment	33% straight line

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2022: 1)

Ellison Ac Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Intangible Assets

	Goodwill
	£
Cost	
As at 1 April 2022	1
As at 31 March 2023	1
Net Book Value	
As at 31 March 2023	1
As at 1 April 2022	1

5. Tangible Assets

	Plant & Machinery	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2022	116,667	1,000	12,670	130,337
As at 31 March 2023	116,667	1,000	12,670	130,337
Depreciation				
As at 1 April 2022	-	687	12,509	13,196
Provided during the period	23,333	150	161	23,644
As at 31 March 2023	23,333	837	12,670	36,840
Net Book Value				
As at 31 March 2023	93,334	163	-	93,497
As at 1 April 2022	116,667	313	161	117,141

6. Debtors

	2023	2022
	£	£
Due within one year		
Prepayments and accrued income	299	-
Inter Co Loan - Woodgate Storage Solutions Ltd	213	40,072
Inter Co Loan - South Cumbria Lets Ltd	16,001	15,238
Inter Co Loan - Ellison Hire Ltd	30	30
Inter Co Loan - EES Manufacturing Ltd	173,789	-
VAT	-	18,370
	190,332	73,710

Ellison Ac Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	8,311	293,313
Corporation tax	29,298	103,863
VAT	4,774	-
Inter Co Loan - Woodgate Holdings Ltd.	90,000	250,000
Coutts - Credit Card	12,557	71,122
Accruals and deferred income	3,841	6,300
Director's loan account	12,858	12,858
	<u>161,639</u>	<u>737,456</u>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

9. Directors Advances, Credits and Guarantees

The director maintained a credit loan with the company throughout the current and previous period.

10. Related Party Transactions

The company was under the control of Mr J H G Ellison throughout the current and previous year.

Mr Ellison is a relative of the managing director and sole owner of F O Lettings Ltd. During the year, the company rented premises from F O Lettings Ltd at a value of £7,000.

Mr Ellison was also the company director and only shareholder of Ellison Engineering Service (UK) Manufacturing Ltd. During the financial year, EES(UK)M Ltd provided subcontract services to the company for the value of £3,809,817 . In addition the company lent funds to EES(UK)M Ltd and at 31 March 2023 the company was owed £173,789 (2022 - £nil).

The following companies are also connected to Ellison AC Limited and had intercompany loans during the year:

South Cumbria Lets Ltd debtor £16,001 (2022 - debtor £15,238)

Woodgate Holdings (UK) Ltd creditor £90,000 (2022 - creditor £250,000)

Ellison Hire Ltd debtor £30 (2022 - debtor £30)

Woodgate Storage Solutions Ltd debtor £213 (2022 - debtor £40,072).

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.