

Company Registration No. 06975869 (England and Wales)

ELMWOOD FREEHOLDERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022
ACCOUNTS FOR FILING WITH REGISTRAR

ELMWOOD FREEHOLDERS LIMITED

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ELMWOOD FREEHOLDERS LIMITED

BALANCE SHEET

AS AT 31 MAY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	3		54,838		54,838
Current assets					
Debtors	4	1		-	
Cash at bank and in hand		14,591		2,252	
		<u>14,592</u>		<u>2,252</u>	
Creditors: amounts falling due within one year	5	(56,186)		(56,352)	
Net current liabilities			<u>(41,594)</u>		<u>(54,100)</u>
Net assets			<u>13,244</u>		<u>738</u>
Capital and reserves					
Called up share capital	6		14		13
Share premium account			12,489		-
Profit and loss reserves			<u>741</u>		<u>725</u>
Total equity			<u>13,244</u>		<u>738</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 26 October 2022 and are signed on its behalf by:

J. Kalms
Director

Company Registration No. 06975869

ELMWOOD FREEHOLDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

Company information

Elmwood Freeholders Limited is a private company limited by shares incorporated in England and Wales. The registered office is Suite A2 Kebbell House, Delta Gain, Carpenders Park, Watford, Herts, WD19 5EF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover represents ground rents receivable recognised when demanded and adjusted for any deferred income during the year.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property

Depreciation is not provided on the freehold property as it relates to solely to land acquired.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, other loans and preference shares that are classified as debt, are initially recognised at transaction price.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

ELMWOOD FREEHOLDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

1 Accounting policies

(Continued)

1.6 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	-	-

3 Tangible fixed assets

Land and
buildings
£

Cost

At 1 June 2021 and 31 May 2022

54,838

Depreciation and impairment

At 1 June 2021 and 31 May 2022

-

Carrying amount

At 31 May 2022

54,838

At 31 May 2021

54,838

4 Debtors

2022

2021

Amounts falling due within one year:

£

£

Other debtors

1

-

ELMWOOD FREEHOLDERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2022

5 Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	2	5
Other creditors	56,184	56,347
	<u>56,186</u>	<u>56,352</u>

6 Called up share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital Issued and fully paid				
Ordinary shares of £1 each	14	13	14	13
	<u>14</u>	<u>13</u>	<u>14</u>	<u>13</u>

During the year 1 ordinary share of £1 was issued at nominal value plus a premium of £12,489.

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.