

Registration number 07236770

T Elliott Ltd
Abbreviated accounts
for the year ended 31 March 2016



T Elliott Ltd

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T Elliott Ltd


**Chartered Accountants' report to the Board of Directors on the preparation
of unaudited statutory accounts of T Elliott Ltd
for the year ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of T Elliott Ltd for the year ended 31 March 2016 which comprise of the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of T Elliott Ltd, as a body, in accordance with the terms of our engagement.

Our work has been undertaken in accordance with the requirements of ICAEW as detailed at icaew.com/compilation.


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Davisons Ltd
Chartered Accountants
Lime Court
Pathfields Business Park
South Molton

Date: 20 December 2016

T Elliott Ltd

**Abbreviated balance sheet
as at 31 March 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		229,585		600
Current assets					
Stocks		11,965		685	
Debtors		17,953		-	
Cash at bank and in hand		52,143		2,388	
		<u>82,061</u>		<u>3,073</u>	
Creditors: amounts falling due within one year		<u>(172,435)</u>		<u>(5,341)</u>	
Net current liabilities			<u>(90,374)</u>		<u>(2,268)</u>
Total assets less current liabilities			139,211		(1,668)
Creditors: amounts falling due after more than one year			(91,164)		-
Provisions for liabilities			<u>(39,260)</u>		<u>(120)</u>
Net assets/(liabilities)			<u>8,787</u>		<u>(1,788)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			8,687		(1,888)
Shareholders' funds			<u>8,787</u>		<u>(1,788)</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

T Elliott Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2016**

In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2016 ; and
- (c) that we acknowledge our responsibilities for:
 - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 20/12/2016 , and signed on its behalf by:



Thomas Elliott
Director

Registration number 07236770

The notes on pages 4 to 5 form an integral part of these financial statements.

T Elliott Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2016**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	Straight line over 8 years
Motor vehicles	-	25% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

T Elliott Ltd

**Notes to the abbreviated financial statements
for the year ended 31 March 2016**

..... continued

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, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1.7. Going concern

On the basis of the information known to the director, it is considered appropriate to prepare the financial statements on the going concern basis.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 April 2015	960
Additions	251,188
At 31 March 2016	<u>252,148</u>
Depreciation	
At 1 April 2015	360
Charge for year	22,203
At 31 March 2016	<u>22,563</u>
Net book values	
At 31 March 2016	<u>229,585</u>
At 31 March 2015	<u>600</u>

3. Share capital	2016 £	2015 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>