

Registered Number 07331483

ELITE DEVELOPMENT AND LETTING LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	103,881	106,154
		<u>103,881</u>	<u>106,154</u>
Current assets			
Debtors		730	766
Cash at bank and in hand		854	1,211
		<u>1,584</u>	<u>1,977</u>
Creditors: amounts falling due within one year		(121,330)	(118,788)
Net current assets (liabilities)		<u>(119,746)</u>	<u>(116,811)</u>
Total assets less current liabilities		<u>(15,865)</u>	<u>(10,657)</u>
Total net assets (liabilities)		<u>(15,865)</u>	<u>(10,657)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(15,866)	(10,658)
Shareholders' funds		<u>(15,865)</u>	<u>(10,657)</u>

- For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 18 April 2016

And signed on their behalf by:

Mr D M LLoyd, Director

Mrs T Lloyd, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts chargeable in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Motor Vehicles - 15% Reducing Balance

Plant and Machinery - 15% Reducing Balance

Equipment - 15% Reducing Balance

Other accounting policies**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 August 2014	117,045
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>117,045</u>
Depreciation	
At 1 August 2014	10,891
Charge for the year	2,273
On disposals	-
At 31 July 2015	<u>13,164</u>
Net book values	

At 31 July 2015	<u>103,881</u>
At 31 July 2014	<u>106,154</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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