

# Elite Development and Letting Limited

Annual Report and Unaudited Filleted Financial Statements  
for the Year Ended 31 July 2022

**Elite Development and Letting Limited**

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# Elite Development and Letting Limited

## Company Information

**Directors** D M Lloyd  
T Lloyd

**Company secretary** T Lloyd

**Registered office** Maes Y Llwyfen  
Heol-Y-Mynach Ynysybwl  
Pontypridd  
CF37 3PE

**Accountants** Burton Sweet Limited  
Chartered Accountants and Business Advisers  
Spencer House  
Morston Court  
Aisecome Way  
Weston-super-Mare  
North Somerset  
BS22 8NG

# Elite Development and Letting Limited

(Registration number: 07331483)

## Balance Sheet

31 July 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	4,487	4,845
<b>Current assets</b>			
Debtors	<u>5</u>	299	299
Cash at bank and in hand		<u>4,066</u>	<u>1,614</u>
		4,365	1,913
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(25,214)</u>	<u>(24,362)</u>
<b>Net current liabilities</b>		<u>(20,849)</u>	<u>(22,449)</u>
<b>Net liabilities</b>		<u>(16,362)</u>	<u>(17,604)</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Retained earnings		<u>(16,363)</u>	<u>(17,605)</u>
Shareholders' deficit		<u>(16,362)</u>	<u>(17,604)</u>

The notes on pages 4 to 7 form an integral part of these financial statements.

## **Elite Development and Letting Limited**

**(Registration number: 07331483)**

### **Balance Sheet**

**31 July 2022**

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 24 February 2023 and signed on its behalf by:

.....

T Lloyd

Company secretary and director

The notes on pages 4 to 7 form an integral part of these financial statements.

# **Elite Development and Letting Limited**

## **Notes to the Unaudited Financial Statements Year Ended 31 July 2022**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:  
Maes Y Llwyfen  
Heol-Y-Mynach Ynysybwl  
Pontypridd  
CF37 3PE

These financial statements were authorised for issue by the Board on 24 February 2023.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## Elite Development and Letting Limited

### Notes to the Unaudited Financial Statements Year Ended 31 July 2022

#### Tax

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and Machinery	15% Reducing Balance
Motor Vehicles	15% Reducing Balance
Office Equipment	15% Reducing Balance

#### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2021 - 2).

## Elite Development and Letting Limited

### Notes to the Unaudited Financial Statements Year Ended 31 July 2022

#### 4 Tangible assets

	Plant and machinery £	Office equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>				
At 1 August 2021	2,640	522	22,833	25,995
Additions	-	529	-	529
Disposals	-	(289)	-	(289)
At 31 July 2022	2,640	762	22,833	26,235
<b>Depreciation</b>				
At 1 August 2021	2,153	379	18,618	21,150
Charge for the year	73	89	632	794
Eliminated on disposal	-	(196)	-	(196)
At 31 July 2022	2,226	272	19,250	21,748
<b>Carrying amount</b>				
At 31 July 2022	414	490	3,583	4,487
At 31 July 2021	487	143	4,215	4,845

#### 5 Debtors

	2022 £	2021 £
Prepayments	299	299
	299	299

#### 6 Creditors

Creditors: amounts falling due within one year



**Elite Development and Letting Limited**

**Notes to the Unaudited Financial Statements**  
**Year Ended 31 July 2022**

	<b>Note</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Due within one year</b>			
Other creditors		<u>25,214</u>	<u>24,362</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.