

Registered number: 07568230

ELENTEE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

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ELENTEE LIMITED
REGISTERED NUMBER: 07568230

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	6	5,270,000	5,270,000
		<u>5,270,000</u>	<u>5,270,000</u>
Current assets			
Debtors: amounts falling due within one year	7	3,929,918	3,929,918
		<u>3,929,918</u>	<u>3,929,918</u>
Creditors: amounts falling due within one year	8	(4,477,248)	(4,477,248)
Net current liabilities		<u>(547,330)</u>	<u>(547,330)</u>
Total assets less current liabilities		<u>4,722,670</u>	<u>4,722,670</u>
Net assets		<u><u>4,722,670</u></u>	<u><u>4,722,670</u></u>
Capital and reserves			
Called up share capital	9	1	1
Profit and loss account	10	4,722,669	4,722,669
		<u>4,722,670</u>	<u>4,722,670</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

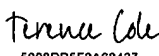
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:

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T S Cole
Director

Date: 3 June 2020

The notes on pages 3 to 5 form part of these financial statements.

ELENTEE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 July 2017	1	10,722,669	10,722,670
Profit for the year	-	-	-
Dividends: Equity capital	-	(6,000,000)	(6,000,000)
At 1 July 2018	1	4,722,669	4,722,670
Profit for the year	-	-	-
At 30 June 2019	1	4,722,669	4,722,670

The notes on pages 3 to 5 form part of these financial statements.

ELENTEE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

1. General information

Elentee Limited is a private company limited by shares, incorporated in the United Kingdom. The company registration number is 07568230 and the registered office is 10 Upper Berkeley Street, London, W1H 7PE.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.3 Debtors

Short term debtors are measured at transaction price, less any impairment

2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.5 Creditors

Short term creditors are measured at the transaction price.

2.6 Dividends

Dividends are recognised when they become legally payable.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Although these estimates are based on management's best knowledge of the amount, events or actions, actual results may ultimately differ from those estimates.

Impairment of fixed asset investments

Management must exercise judgement when deciding whether an investment should be impaired. In deciding whether the Company's investment in its wholly owned subsidiary Lotra Limited should be impaired, management have assessed all relevant factors including the decrease in net assets of Lotra Limited in the year.

ELENTEE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

4. Auditors' remuneration

The auditors' remuneration has been borne by a group company, C.G.I.S. Group Limited.

5. Employees

The average monthly number of employees, including directors, during the year was 0 (2018 - 0).

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2018	5,270,000
At 30 June 2019	<u>5,270,000</u>

Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Principal activity	Class of shares	Holding
Lotra Limited	Property investment	Ordinary	100%

The registered office of Lotra Limited is Level 4 Saltire Court, 20 Castle Terrace, Edinburgh, EH1 2EN.

The aggregate of the share capital and reserves as at 30 June 2019 and the profit or loss for the year ended on that date for the subsidiary undertaking were as follows:

Name	Aggregate of share capital and reserves £	Profit/(Loss) £
Lotra Limited	5,288,542	7,469

ELENTEE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

7. Debtors

	2019 £	2018 £
Amounts owed by group undertakings	3,929,917	3,929,917
Called up share capital not paid	1	1
	<u>3,929,918</u>	<u>3,929,918</u>

8. Creditors: Amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	4,477,248	4,477,248
	<u>4,477,248</u>	<u>4,477,248</u>

9. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
1 (2018 - 1) Ordinary share of £1.00	1	1
	<u>1</u>	<u>1</u>

10. Reserves**Profit and loss account**

The profit and loss account includes all retained profits of the company.

11. Controlling party

The Company's immediate parent company is C.G.I.S. Group (Holdings No. 2) Limited. The Company's ultimate parent company and controlling party is C.G.I.S. Group (Holdings) Limited.