

COMPANY REGISTRATION NUMBER: 07683818

ELCRISAND LIMITED
UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2023



ELCRISAND LIMITED
FINANCIAL STATEMENTS
Year ended 30 June 2023

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ELCRISAND LIMITED

BALANCE SHEET

30 June 2023

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible assets	5	422,301	385,734
CURRENT ASSETS			
Debtors	6	4,123	14,083
Cash at bank and in hand		85,278	111,169
		<u>89,401</u>	<u>125,252</u>
CREDITORS: amounts falling due within one year	7	<u>(3,565)</u>	<u>(3,384)</u>
NET CURRENT ASSETS		<u>85,836</u>	<u>121,868</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		508,137	507,602
PROVISIONS		<u>(10,060)</u>	<u>(918)</u>
NET ASSETS		<u>498,077</u>	<u>506,684</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Fair value reserve		28,452	—
Profit and loss account		<u>469,525</u>	<u>506,584</u>
SHAREHOLDERS FUNDS		<u>498,077</u>	<u>506,684</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 June 2023 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on ...29/11/2023..., and are signed on behalf of the board by:



Mr C Butterworth
Director

Company registration number: 07683818

The notes on pages 2 to 5 form part of these financial statements.

ELCRISAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2023

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Bay Tree Villa, Ashorne, Warwick, CV35 9DR.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

ELCRISAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

3. ACCOUNTING POLICIES *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25% straight line
Fixtures and fittings	- 15% straight line

Investment property

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 2 (2022: 2).

ELCRISAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

5. TANGIBLE ASSETS

	Plant and machinery £	Fixtures and fittings £	Investment property £	Total £
Cost or valuation				
At 1 July 2022	3,950	4,614	382,064	390,628
Revaluations	–	–	37,936	37,936
At 30 June 2023	<u>3,950</u>	<u>4,614</u>	<u>420,000</u>	<u>428,564</u>
Depreciation				
At 1 July 2022	2,918	1,976	–	4,894
Charge for the year	677	692	–	1,369
At 30 June 2023	<u>3,595</u>	<u>2,668</u>	<u>–</u>	<u>6,263</u>
Carrying amount				
At 30 June 2023	<u>355</u>	<u>1,946</u>	<u>420,000</u>	<u>422,301</u>
At 30 June 2022	<u>1,032</u>	<u>2,638</u>	<u>382,064</u>	<u>385,734</u>

The investment properties have been valued at the balance sheet date at £420,000 by the directors of the company. The valuation used is that of open market value.

6. DEBTORS

	2023 £	2022 £
Other debtors	<u>4,123</u>	<u>14,083</u>

7. CREDITORS: amounts falling due within one year

	2023 £	2022 £
Trade creditors	–	144
Corporation tax	1,882	–
Other creditors	<u>1,683</u>	<u>3,240</u>
	<u>3,565</u>	<u>3,384</u>

8. FAIR VALUE RESERVE

The following movements on the fair value reserve are included within fair value reserve in the statement of changes in equity:

	2023 £	2022 £
Reclassification from profit and loss account to fair value reserve	37,936	–
Tax relating to components of other comprehensive income	<u>(9,484)</u>	<u>–</u>
At end of year	<u>28,452</u>	<u>–</u>

ELCRISAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2023

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

In relation to the overdrawn balance (included within other debtors), the following transactions took place during the year;

	£
Opening balance	4,747
Amounts drawn	122,000
Capital introduced	(80,624)
Dividends voted	<u>(42,000)</u>
Closing balance	<u>4,123</u>

This amount is interest free, unsecured and recoverable on demand.