

Abridged Unaudited Financial Statements for the Year Ended 31 October 2023

for

Elmen Consultants Limited

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for the Year Ended 31 October 2023**

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Elmen Consultants Limited

**Company Information
for the Year Ended 31 October 2023**

DIRECTOR:

C A Elmen

REGISTERED OFFICE:

Alma Lodge
Horseman Side
Navestock
Brentwood
Essex
CM14 5ST

REGISTERED NUMBER:

07829247 (England and Wales)

ACCOUNTANTS:

Gibson McKerrell Brown LLP
Chartered Accountants
14 Rutland Square
Edinburgh
Midlothian
EH1 2BD

Abridged Statement of Financial Position
31 October 2023

	Notes	31.10.23 £	£	31.10.22 £	£
FIXED ASSETS					
Tangible assets	4		3,255		4,342
CURRENT ASSETS					
Debtors		44,499		28,212	
Cash at bank		<u>103,699</u>		<u>59,031</u>	
		148,198		87,243	
CREDITORS					
Amounts falling due within one year		<u>49,825</u>		<u>49,160</u>	
NET CURRENT ASSETS			<u>98,373</u>		<u>38,083</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>101,628</u>		<u>42,425</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>101,528</u>		<u>42,325</u>
SHAREHOLDERS' FUNDS			<u>101,628</u>		<u>42,425</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 31 October 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 5 January 2024 and were signed by:

C A Elmen - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2023**

1. STATUTORY INFORMATION

Elmen Consultants Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover is attributable to the company's principal activity of developing solutions for testing components and systems.

Tangible fixed assets

Tangible fixed assets are initially measured at cost. Cost includes the original purchase price and costs directly attributable to bringing the asset to its present location and into its present condition. After initial recognition, the assets are measured at cost less any accumulated depreciation and any accumulated impairment losses. Freehold properties are subsequently measured at their revalued amount, being the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation is provided by equal instalments at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter. Land is not depreciated.

Plant and machinery - 25% on reducing balance.

Depreciation and impairment losses are charged to the Income Statement within administrative expenses.

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Fixed asset investments

Fixed asset investments are included in the company's Statement of Financial Position at cost less any amounts written off for permanent diminution in value.

At the end of each reporting period, investments are assessed for objective evidence of impairment. If objective evidence is found, an impairment loss is recognised in the Income Statement.

On disposal of an investment, the difference between the disposal proceeds and the carrying amount of the investment is recognised in the Income Statement.

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2023**

2. ACCOUNTING POLICIES - continued

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 payables, loans from banks and other third parties.

At the end of each reporting period, financial assets that are measured at cost are assessed for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Income Statement.

Financial assets are derecognised when (a) the contractual rights to the cash flows arising from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) control of the asset has been transferred to another party.

Financial liabilities are measured at amortised cost less any accumulated impairment losses. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Income Statement position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Statement of Financial Position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to Income Statement in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

4. **TANGIBLE FIXED ASSETS**

COST

At 1 November 2022
and 31 October 2023

Totals
£

15,989

DEPRECIATION

At 1 November 2022

11,647

Charge for year

1,087

At 31 October 2023

12,734

NET BOOK VALUE

At 31 October 2023

3,255

At 31 October 2022

4,342

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included with other creditors is an amount of £453 owed to the director.

6. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £35,000 (2022 - £37,750) were paid to the director .

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.