

Financial Statements for the Year Ended 29 December 2019

for

The Elliot Group International Limited

**Contents of the Financial Statements
for the Year Ended 29 December 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

The Elliot Group International Limited

**Company Information
for the Year Ended 29 December 2019**

DIRECTOR: E Lawless

REGISTERED OFFICE: 116 Duke Street
Liverpool
Merseyside
L1 5JW

REGISTERED NUMBER: 08740228 (England and Wales)

ACCOUNTANTS: Cobham Murphy
116 Duke Street
Liverpool
Merseyside
L1 5JW

Balance Sheet
29 December 2019

	Notes	29.12.19 £	£	29.12.18 £	£
FIXED ASSETS					
Tangible assets	4		-		4,818
Investments	5		501,201		520,201
Investment property	6		<u>3,844,665</u>		<u>-</u>
			4,345,866		525,019
CURRENT ASSETS					
Stocks		2,404,500		-	
Debtors	7	529,485		369,372	
Cash at bank		<u>262</u>		<u>1,631</u>	
		2,934,247		371,003	
CREDITORS					
Amounts falling due within one year	8	<u>6,601,244</u>		<u>621,259</u>	
NET CURRENT LIABILITIES			<u>(3,666,997)</u>		<u>(250,256)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>678,869</u>		<u>274,763</u>
CAPITAL AND RESERVES					
Called up share capital			202		202
Share premium			519,898		519,898
Retained earnings			<u>158,769</u>		<u>(245,337)</u>
SHAREHOLDERS' FUNDS			<u>678,869</u>		<u>274,763</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Balance Sheet - continued
29 December 2019

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

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 29 December 2020 and were signed by:

E Lawless - Director

**Notes to the Financial Statements
for the Year Ended 29 December 2019**

1. STATUTORY INFORMATION

The Elliot Group International 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.

Significant judgements and estimates

There are no judgements (apart from those involving estimates) that have had a significant effect on amounts recognised in the financial statements.

Turnover

Turnover, derived from ordinary activities, is in respect of rental income. The rent is recognised as it becomes due and excludes value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost less impairment where applicable. After the year end two of the companies subsidiaries entered into administration therefore the investments have been impaired to nil at 29 December 2019.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments

Other loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans and intercompany loans (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

Notes to the Financial Statements - continued
for the Year Ended 29 December 2019

2. **ACCOUNTING POLICIES - continued**

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 5 (2018 - 3) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 30 December 2018 and 29 December 2019	<u>14,455</u>
DEPRECIATION	
At 30 December 2018	9,637
Charge for year	<u>4,818</u>
At 29 December 2019	<u>14,455</u>
NET BOOK VALUE	
At 29 December 2019	-
At 29 December 2018	<u>4,818</u>

Notes to the Financial Statements - continued
for the Year Ended 29 December 2019

5. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 30 December 2018	520,201
Additions	1,000
Impairments	(20,000)
At 29 December 2019	<u>501,201</u>
NET BOOK VALUE	
At 29 December 2019	<u>501,201</u>
At 29 December 2018	<u>520,201</u>

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
Additions	<u>3,844,665</u>
At 29 December 2019	<u>3,844,665</u>
NET BOOK VALUE	
At 29 December 2019	<u>3,844,665</u>

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.12.19 £	29.12.18 £
Trade debtors	87,079	-
Other debtors	<u>442,406</u>	<u>369,372</u>
	<u>529,485</u>	<u>369,372</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29.12.19 £	29.12.18 £
Trade creditors	40,376	-
Amounts owed to group undertakings	2,693,000	-
Taxation and social security	56,319	11,308
Other creditors	<u>3,811,549</u>	<u>609,951</u>
	<u>6,601,244</u>	<u>621,259</u>

9. **RELATED PARTY DISCLOSURES**

Included in debtors are amounts owing from companies under common control totalling £362,624 (2018 £780,441). Included in creditors are balances owing to companies under common control totalling £6,399,144 (2018 £846,083). The balances are interest free and repayable on demand.

**Notes to the Financial Statements - continued
for the Year Ended 29 December 2019**

10. POST BALANCE SHEET EVENTS

Since the year end date, the outbreak of the COVID-19 pandemic has had a significant impact on the UK population both in social and economic terms. The pandemic is considered a non-adjusting event and therefore no allowance for losses or other financial impacts has been made in the financial statements.

11. ULTIMATE CONTROLLING PARTY

At the balance sheet date E Lawless is the ultimate controlling party.

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.