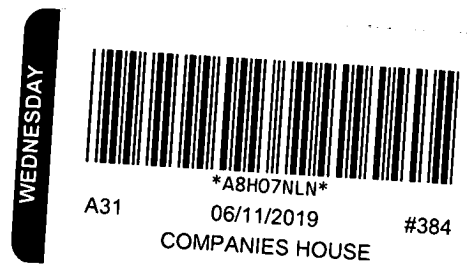


Company Registration No. 08745385 (England and Wales)

**ELVASTON ESTATES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**



# **ELVASTON ESTATES LIMITED**

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# ELVASTON ESTATES LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2019

|  | Notes | 2019<br>£        | £                | 2018<br>£        | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>  |       |                  |                  |                  |                  |
| Investment properties  | 2     |                  | 1,432,541        |                  | 1,422,294        |
| <b>Current assets</b>  |       |                  |                  |                  |                  |
| Debtors  | 3     | 3                |                  | 590              |                  |
| Cash at bank and in hand                                       |       | 151,994          |                  | 138,433          |                  |
|  |       | <u>151,997</u>   |                  | <u>139,023</u>   |                  |
| <b>Creditors: amounts falling due within one year</b>          | 4     | <u>(394,334)</u> |                  | <u>(396,788)</u> |                  |
| <b>Net current liabilities</b>                                 |       |                  | <u>(242,337)</u> |                  | <u>(257,765)</u> |
| <b>Total assets less current liabilities</b>                   |       |                  | 1,190,204        |                  | 1,164,529        |
| <b>Creditors: amounts falling due after more than one year</b> | 5     |                  | (50,000)         |                  | (50,000)         |
| <b>Provisions for liabilities</b>                              |       |                  | <u>(12,500)</u>  |                  | <u>(36,062)</u>  |
| <b>Net assets</b>  |       |                  | <u>1,127,704</u> |                  | <u>1,078,467</u> |
| <b>Capital and reserves</b>                                    |       |                  |                  |                  |                  |
| Called up share capital  | 6     |                  | 4                |                  | 4                |
| Revaluation reserve  | 7     |                  | 173,174          |                  | 173,174          |
| Capital redemption reserve                                     |       |                  | 4                |                  | 4                |
| Profit and loss reserves                                       |       |                  | <u>954,522</u>   |                  | <u>905,285</u>   |
| <b>Shareholders fund</b>                                       |       |                  | <u>1,127,704</u> |                  | <u>1,078,467</u> |

# **ELVASTON ESTATES LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2019**

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The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 30 October 2019

Mr W M Reichwald  
Director

**Company Registration No. 08745385**

# ELVASTON ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### Company information

Elvaston Estates Limited is a private company limited by shares incorporated in England and Wales. The registered office is Rushley Cottage, Rushley Road, Dore, Sheffield, S17 3EH.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover represents amounts receivable for rents and services.

#### 1.3 Investment properties

Investment property, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account.

#### 1.4 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# ELVASTON ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans and other loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

### 1.6 Share Capital

Share capital issued by the company is recorded at the proceeds received. Dividends payable on share capital are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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 calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 2 Investment property

|                   | 2019<br>£ |
|-------------------|-----------|
| <b>Fair value</b> |           |
| At 1 April 2018   | 1,422,294 |
| Additions         | 10,247    |
| At 31 March 2019  | 1,432,541 |

# ELVASTON ESTATES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

|   |                   |                   |
|---|-------------------|-------------------|
| <b>3 Debtors</b>  | <b>2019</b>       | <b>2018</b>       |
|   | <b>£</b>          | <b>£</b>          |
| Amounts falling due within one year:  |                   |                   |
| Other debtors   | 3                 | 590               |
|   | <u>          </u> | <u>          </u> |
| <b>4 Creditors: amounts falling due within one year</b>                             | <b>2019</b>       | <b>2018</b>       |
|   | <b>£</b>          | <b>£</b>          |
| Trade creditors   | 1,308             | 1,308             |
| Corporation tax   | 6,146             | 1,810             |
| Other creditors   | 386,880           | 393,670           |
|   | <u>          </u> | <u>          </u> |
|   | <u>394,334</u>    | <u>396,788</u>    |
| <b>5 Creditors: amounts falling due after more than one year</b>                    | <b>2019</b>       | <b>2018</b>       |
|   | <b>£</b>          | <b>£</b>          |
| Other creditors   | 50,000            | 50,000            |
|   | <u>          </u> | <u>          </u> |
| <b>6 Called up share capital</b>  | <b>2019</b>       | <b>2018</b>       |
|   | <b>£</b>          | <b>£</b>          |
| Ordinary share capital<br>Issued and fully paid<br>4 Ordinary "B" Shares of £1 each | 4                 | 4                 |
|   | <u>          </u> | <u>          </u> |
| <b>7 Revaluation reserve</b>  | <b>2019</b>       | <b>2018</b>       |
|   | <b>£</b>          | <b>£</b>          |
| At the beginning of the year  | 173,174           | 429,400           |
| Transfer to retained earnings   | -                 | (256,226)         |
|   | <u>          </u> | <u>          </u> |
| At the end of the year  | <u>173,174</u>    | <u>173,174</u>    |