

ELEVATION CONSULTANCY TRAINING LIMITED

Unaudited Financial Statements

for the period

1 February 2019 to 31 December 2019



ELEVATION CONSULTANCY TRAINING LIMITED

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for the period 1 February 2019 to 31 December 2019**

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ELEVATION CONSULTANCY TRAINING LIMITED

**Company Information
for the period 1 February 2019 to 31 December 2019**

Directors: J Tennent
AL Tennent

Secretary: J Tennent

Registered office: Barnfield
Mark Way
Godalming
Surrey
GU7 2BD

Registered number: 09387235 (England and Wales)

Accountants: Haines Watts
Chartered Accountants
178 Buckingham Avenue
Slough
Berksh
SL1 4F

ELEVATION CONSULTANCY TRAINING LIMITED (REGISTERED NUMBER: 09387235)

**Balance Sheet
31 December 2019**

| | Notes | £ | 2019 £ | 2019 £ |
|--|-------|---------------|---------------|----------------|
| Fixed assets | | | | |
| Tangible assets | 4 | | - | 350 |
| Current assets | | | | |
| Debtors | 5 | 31,816 | | 22,778 |
| Cash in hand | | 37,419 | | 134,416 |
| | | <u>69,235</u> | | <u>157,194</u> |
| Creditors | | | | |
| Amounts falling due within one year | 6 | 41,843 | | 24,501 |
| | | <u></u> | | <u></u> |
| Net current assets | | | <u>27,392</u> | <u>132,693</u> |
| Total assets less current liabilities | | | <u>27,392</u> | <u>133,043</u> |
| Provisions for liabilities | | | - | 67 |
| | | | <u></u> | <u></u> |
| Net assets | | | <u>27,392</u> | <u>132,976</u> |
| Capital and reserves | | | | |
| Called up share capital | 7 | | 100 | 100 |
| Retained earnings | 8 | | 27,292 | 132,876 |
| | | | <u></u> | <u></u> |
| Shareholders' funds | | | <u>27,392</u> | <u>132,976</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

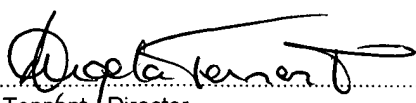
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for 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.

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

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

17 September 2020


AL Tennent, Director

The notes form part of these financial statements

ELEVATION CONSULTANCY TRAINING LIMITED

Notes to the Financial Statements for the period 1 February 2019 to 31 December 2019

1. Statutory information

Elevation Consultancy Training 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.

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.

Going concern

The financial statements have been prepared on a going concern basis. The Directors have reviewed and considered relevant information, including the annual budget and future cash flows in making their assessment. In particular, in response to the COVID-19 pandemic, the Directors have tested their cash flow analysis to take into account the impact on their business of possible scenarios brought on by the impact of COVID-19, alongside the measures that they can take to mitigate the impact.

Reporting period

These financial statements cover the 11 month period from 1 February 2019 to 31 December 2019. This year end was chosen to align with the rest of the group. therefore, these financial statements do not cover a year.

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 represents amounts receivable for [goods/services] provided in the year and is stated net of VAT.

Tangible fixed assets

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

Plant and machinery **- 25% on reducing balance**

Taxation

Taxation for the period 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 period 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.

ELEVATION CONSULTANCY TRAINING LIMITED

Notes to the Financial Statements - continued for the period 1 February 2019 to 31 December 2019

2. Accounting policies - continued

Financial instruments

Financial assets and financial liabilities are recognised in the balance sheet when the company becomes a party to the contractual provisions of the instrument.

Trade and other debtors and creditors are classified as basic financial instruments and measured at initial recognition at transaction price. Debtors and creditors are subsequently measured at amortised cost using the effective interest rate method. A provision is established when there is objective evidence that the company will not be able to collect all amounts due.

Cash and cash equivalents are classified as basic financial instruments and comprise cash in hand and at bank and bank overdrafts which are an integral part of the company's cash management.

Financial liabilities and equity instruments issued by the company are classified in accordance with the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Key sources of estimation uncertainty and judgements

Preparation of the financial statements requires management to make significant judgements and estimates in determining the carrying amounts of certain assets and liabilities. Management makes assumptions of the effects of uncertain future events on those assets and liabilities at the balance sheet date. The management's estimates and assumptions are based on historical experience and expectation of future events and are reviewed periodically. This disclosure excludes uncertainty over future events and judgement in respect of measuring financial instruments. There are no further significant judgements or estimates.

3. Employees and directors

The average number of employees during the period was 1 (2019 - 1).

4. Tangible fixed assets

| | Plant and machinery £ |
|------------------------|-----------------------------|
| Cost | |
| At 1 February 2019 | 467 |
| Disposals | (467) |
| At 31 December 2019 | - |
| Depreciation | |
| At 1 February 2019 | 117 |
| Eliminated on disposal | (117) |
| At 31 December 2019 | - |
| Net book value | |
| At 31 December 2019 | - |
| At 31 January 2019 | 350 |

ELEVATION CONSULTANCY TRAINING LIMITED

**Notes to the Financial Statements - continued
for the period 1 February 2019 to 31 December 2019**

| | | | | |
|--|-----------------|-----------------------|----------------------|--------------------------|
| 5. Debtors: amounts falling due within one year | | | | |
| | | | 2019 | 2019 |
| | | | £ | £ |
| Trade debtors | | | 31,816 | 18,840 |
| Other debtors | | | - | 3,938 |
| | | | <u>31,816</u> | <u>22,778</u> |
| 6. Creditors: amounts falling due within one year | | | | |
| | | | 2019 | 2019 |
| | | | £ | £ |
| Trade creditors | | | 15,103 | 13,971 |
| Taxation and social security | | | 16,705 | 8,650 |
| Other creditors | | | 10,035 | 1,880 |
| | | | <u>41,843</u> | <u>24,501</u> |
| 7. Called up share capital | | | | |
| Allotted, issued and fully paid: | | | | |
| Number: | Class: | Nominal value: | 2019 | 2019 |
| | | | £ | £ |
| 100 | Ordinary Shares | 1 | <u>100</u> | <u>100</u> |
| 8. Reserves | | | | |
| | | | | Retained earnings |
| | | | | £ |
| At 1 February 2019 | | | | 132,876 |
| Profit for the period | | | | 54,416 |
| Dividends | | | | (160,000) |
| At 31 December 2019 | | | | <u>27,292</u> |