

COMPANY REGISTRATION NUMBER: 09696625

**Elite Services and Consultancy Limited**  
**Filleted Unaudited Financial Statements**  
**31 July 2022**

# **Elite Services and Consultancy Limited**

## **Financial Statements**

**Year ended 31 July 2022**

<b>Contents</b>	<b>Page</b>
Officers and professional advisers	<b>1</b>
Statement of financial position	<b>2</b>
Notes to the financial statements	<b>4</b>

# Elite Services and Consultancy Limited

## Officers and Professional Advisers

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<b>The board of directors</b>	Mr J Warburton
	Mrs J Warburton
<b>Registered office</b>	7 Crown Hill
	Mossley
	Ashton Under Lyne
	Lancashire
	OL5 9NY
<b>Accountants</b>	SKS Bailey Group Ltd
	Chartered Accountants
	2 Heap Bridge
	Bury
	BL9 7HR

# Elite Services and Consultancy Limited

## Statement of Financial Position

31 July 2022

		2022	2021
	Note	£	£
<b>Fixed assets</b>			
Tangible assets	5	946	1,301
<b>Current assets</b>			
Stocks		3,000	3,500
Debtors	6	24,505	33,749
Cash at bank and in hand		5,101	916
		32,606	38,165
<b>Creditors: amounts falling due within one year</b>	7	23,968	26,473
<b>Net current assets</b>		8,638	11,692
<b>Total assets less current liabilities</b>		9,584	12,993
<b>Creditors: amounts falling due after more than one year</b>	8	8,936	12,776
<b>Net assets</b>		648	217
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		647	216
<b>Shareholders funds</b>		648	217

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 statement of income and retained earnings has not been delivered.

For the year ending 31 July 2022 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 .

# **Elite Services and Consultancy Limited**

## **Statement of Financial Position** *(continued)*

**31 July 2022**

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These financial statements were approved by the board of directors and authorised for issue on 28 April 2023 , and are signed on behalf of the board by:

Mr J Warburton

Director

Company registration number: 09696625

# Elite Services and Consultancy Limited

## Notes to the Financial Statements

**Year ended 31 July 2022**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 7 Crown Hill, Mossley, Ashton Under Lyne, OL5 9NY, Lancashire.

### **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.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Revenue recognition**

The company is registered to the VAT flat rate scheme, turnover shown in the profit and loss account represents amounts invoiced during the year less the appropriate flat rate percentage.

#### **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.

#### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

## **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. 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
Motor vehicles	-	25% reducing balance
Equipment	-	25% straight line

### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2021: 2 ).

## 5. Tangible assets

	Plant and machinery	Motor vehicles	Equipment	Total
	£	£	£	£
<b>Cost</b>				
<b>At 1 August 2021 and 31 July 2022</b>	1,700	2,990	5,004	<b>9,694</b>
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<b>Depreciation</b>				
At 1 August 2021	1,697	1,729	4,967	<b>8,393</b>
Charge for the year	3	315	37	<b>355</b>
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<b>At 31 July 2022</b>	1,700	2,044	5,004	<b>8,748</b>
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<b>Carrying amount</b>				
<b>At 31 July 2022</b>	—	946	—	<b>946</b>
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At 31 July 2021	3	1,261	37	1,301
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## 6. Debtors

	2022	2021
	£	£
Trade debtors	—	1,700
Other debtors	<b>24,505</b>	32,049
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	<b>24,505</b>	33,749
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Included in other debtors at 31 July 2022 is a loan of £14,892 (2021:£22,762) to Mr J Warburton , a director.

#### 7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	3,621	3,621
Corporation tax	9,013	11,403
Social security and other taxes	—	1,873
Other creditors	11,334	9,576
	<u>23,968</u>	<u>26,473</u>

#### 8. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Bank loans and overdrafts	8,936	12,776
	<u>8,936</u>	<u>12,776</u>

#### 9. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2022		
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
Mr J Warburton	22,762	( 7,870)	14,892
	<u>22,762</u>	<u>( 7,870)</u>	<u>14,892</u>
	2021		
	Balance brought forward	Amounts repaid	Balance outstanding
	£	£	£
Mr J Warburton	19,157	3,605	22,762
	<u>19,157</u>	<u>3,605</u>	<u>22,762</u>

#### 10. Related party transactions

The company was under the control of Mr Warburton throughout the current period. Mr Warburton is the managing director and sole shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

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.