

**ELITE CONTRACT LIFTING AND PLANT MOVEMENT LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

**Elite Contract Lifting And Plant Movement Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2020**

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**Elite Contract Lifting And Plant Movement Ltd**  
**Balance Sheet**  
**As at 31 October 2020**

Registered number: 09809091

		2020		2019	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		247,630		276,699
			<u>247,630</u>		<u>276,699</u>
<b>CURRENT ASSETS</b>					
Debtors	4	51,474		170,796	
Cash at bank and in hand		70		70	
		<u>51,544</u>		<u>170,866</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	5	<u>(258,119 )</u>		<u>(226,727 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(206,575 )</u>		<u>(55,861 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>41,055</u>		<u>220,838</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6		<u>(213,417 )</u>		<u>(159,184 )</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(21,043 )</u>		<u>(21,043 )</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><u>(193,405 )</u></u>		<u><u>40,611</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		20,000		20,000
Profit and Loss Account			<u>(213,405 )</u>		<u>20,611</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(193,405)</u></u>		<u><u>40,611</u></u>

**Elite Contract Lifting And Plant Movement Ltd**  
**Balance Sheet (continued)**  
**As at 31 October 2020**

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For the year ending 31 October 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Steve Peggs**

Director

**30/07/2021**

The notes on pages 3 to 4 form part of these financial statements.

**Elite Contract Lifting And Plant Movement Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2020**

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	10% & 25% reducing balance
Computer Equipment	25% reducing balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 14 (2019: 14)

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 November 2019	321,456	1,673	323,129
As at 31 October 2020	321,456	1,673	323,129
<b>Depreciation</b>			
As at 1 November 2019	45,346	1,084	46,430
Provided during the period	28,922	147	29,069
As at 31 October 2020	74,268	1,231	75,499
<b>Net Book Value</b>			
As at 31 October 2020	247,188	442	247,630
As at 1 November 2019	276,110	589	276,699

**Elite Contract Lifting And Plant Movement Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2020**

**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	34,183	153,534
Other debtors	17,291	17,262
	<u>51,474</u>	<u>170,796</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	55,599	55,599
Trade creditors	51,989	81,462
Bank loans and overdrafts	57,165	44,027
Other taxes and social security	49,019	14,378
VAT	40,837	29,261
Net wages	1,510	-
Accruals and deferred income	2,000	2,000
	<u>258,119</u>	<u>226,727</u>

**6. Creditors: Amounts Falling Due After More Than One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	151,835	151,835
Bank loans	61,582	7,349
	<u>213,417</u>	<u>159,184</u>

**7. Obligations Under Finance Leases and Hire Purchase**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	55,599	55,599
Between one and five years	151,835	151,835
	<u>207,434</u>	<u>207,434</u>
	<u>207,434</u>	<u>207,434</u>

**8. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	20,000	20,000

**9. General Information**

Elite Contract Lifting And Plant Movement Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09809091 . The registered office is Bassett House, 5 Southwell Park Road, Camberley, Surrey, GU15 3PU.

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.