

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
ELEVATE PUBLIC RELATIONS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 FEBRUARY 2023

	Page
Company Information	1
Report of the Director	2
Statement of Income and Retained Earnings	3
Balance Sheet	4
Notes to the Financial Statements	5

ELEVATE PUBLIC RELATIONS LTD

COMPANY INFORMATION
for the Year Ended 28 FEBRUARY 2023

DIRECTOR: Mrs C L Bailey

REGISTERED OFFICE: 38a Station Road West
Oxted
Surrey
RH8 9EU

REGISTERED NUMBER: 09895687

ACCOUNTANTS: HARLEYS
259 Croydon Road
Beckenham
Kent
BR3 3PS

REPORT OF THE DIRECTOR
for the Year Ended 28 FEBRUARY 2023

The director presents her report with the financial statements of the company for the year ended 28 February 2023.

DIVIDENDS

An interim dividend of £10,000 per share was paid on 30 September 2022. The director recommends a final dividend of £5,000 per share, making a total of £15,000 per share for the year ended 28 February 2023.

The total distribution of dividends for the year ended 28 February 2023 will be £ 15,000 .

DIRECTOR

Mrs C L Bailey held office during the whole of the period from 1 March 2022 to the date of this report.

ON BEHALF OF THE BOARD:

Mrs C L Bailey - Director

29 August 2023

STATEMENT OF INCOME AND
RETAINED EARNINGS
for the Year Ended 28 FEBRUARY 2023

	Notes	28.2.23 £	28.2.22 £
TURNOVER		135,376	292,115
Cost of sales		<u>17,436</u>	<u>26,992</u>
GROSS PROFIT		117,940	265,123
Administrative expenses		<u>134,774</u>	<u>228,745</u>
OPERATING (LOSS)/PROFIT and (LOSS)/PROFIT BEFORE TAXATION		(16,834)	36,378
Tax on (loss)/profit	5	<u>(2,629)</u>	<u>6,762</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		(14,205)	29,616
Retained earnings at beginning of year		63,934	79,318
Dividends	6	(15,000)	(45,000)
RETAINED EARNINGS AT END OF YEAR		<u>34,729</u>	<u>63,934</u>

BALANCE SHEET
28 FEBRUARY 2023

	Notes	28.2.23 £	£	28.2.22 £	£
FIXED ASSETS					
Tangible assets	7		5,400		6,800
CURRENT ASSETS					
Debtors	8	12,144		51,217	
Cash at bank and in hand		<u>43,095</u>		<u>34,395</u>	
		55,239		85,612	
CREDITORS					
Amounts falling due within one year	9	<u>25,909</u>		<u>28,477</u>	
NET CURRENT ASSETS			<u>29,330</u>		<u>57,135</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>34,730</u>		<u>63,935</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings	10		<u>34,729</u>		<u>63,934</u>
SHAREHOLDERS' FUNDS			<u>34,730</u>		<u>63,935</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the director and authorised for issue on 29 August 2023 and were signed by:

Mrs C L Bailey - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 FEBRUARY 2023

1. **STATUTORY INFORMATION**

ELEVATE PUBLIC RELATIONS LTD is a private company, limited by shares, registered in Not specified/Other. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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**

	28.2.23	28.2.22
	£	£
Wages and salaries	93,782	161,249
Social security costs	3,062	10,916
Other pension costs	<u>2,004</u>	<u>1,181</u>
	<u>98,848</u>	<u>173,346</u>

The average number of employees during the year was as follows:

	28.2.23	28.2.22
Administration	<u>4</u>	<u>6</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 FEBRUARY 2023

4. **OPERATING (LOSS)/PROFIT**

The operating loss (2022 - operating profit) is stated after charging:

	28.2.23	28.2.22
	£	£
Depreciation - owned assets	<u>1,400</u>	<u>1,647</u>

5. **TAXATION**

Analysis of the tax (credit)/charge

The tax (credit)/charge on the loss for the year was as follows:

	28.2.23	28.2.22
	£	£
Current tax:		
UK corporation tax	<u>(2,629)</u>	<u>6,762</u>
Tax on (loss)/profit	<u>(2,629)</u>	<u>6,762</u>

6. **DIVIDENDS**

	28.2.23	28.2.22
	£	£
Ordinary share of £1		
Final	5,000	-
Interim	<u>10,000</u>	<u>45,000</u>
	<u>15,000</u>	<u>45,000</u>

7. **TANGIBLE FIXED ASSETS**

		Office equipment £
COST		
At 1 March 2022 and 28 February 2023		<u>15,420</u>
DEPRECIATION		
At 1 March 2022		8,620
Charge for year		<u>1,400</u>
At 28 February 2023		<u>10,020</u>
NET BOOK VALUE		
At 28 February 2023		<u>5,400</u>
At 28 February 2022		<u>6,800</u>

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

	28.2.23	28.2.22
	£	£
Trade debtors	12,144	40,800
Other debtors	-	10,417
	<u>12,144</u>	<u>51,217</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 FEBRUARY 2023

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

	28.2.23	28.2.22
	£	£
Trade creditors	1,748	2,200
Tax	(2,600)	6,750
Social security and other taxes	844	3,437
VAT	5,889	12,967
Directors' current accounts	20,028	3,123
	<u>25,909</u>	<u>28,477</u>

10. **RESERVES**

	Retained earnings
	£
At 1 March 2022	63,934
Deficit for the year	(14,205)
Dividends	(15,000)
At 28 February 2023	<u>34,729</u>

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.