

Elliot James Property Management Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 June 2020

Elliot James Property Management Ltd

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Elliot James Property Management Ltd

Company Information

Director	Mr Martin Webb
Registered office	81 King Street Manchester M2 4AH
Accountants	Williamson & Croft LLP Chartered Certified Accountants 81 King Street Manchester M2 4AH

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Elliot James Property Management Ltd
for the Year Ended 30 June 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Elliot James Property Management Ltd for the year ended 30 June 2020 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at
<https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of Elliot James Property Management Ltd, as a body, in accordance with the terms of our engagement letter dated 17 July 2017. Our work has been undertaken solely to prepare for your approval the accounts of Elliot James Property Management Ltd and state those matters that we have agreed to state to the Board of Directors of Elliot James Property Management Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Elliot James Property Management Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Elliot James Property Management Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Elliot James Property Management Ltd. You consider that Elliot James Property Management Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Elliot James Property Management Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Williamson & Croft LLP
Chartered Certified Accountants
81 King Street
Manchester
M2 4AH

7 April 2021

Elliot James Property Management Ltd

(Registration number: 10121111)

Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	284	883
Other financial assets		97,164	97,164
		<u>97,448</u>	<u>98,047</u>
Current assets			
Debtors	<u>5</u>	190,202	245,883
Cash at bank and in hand		807	18,442
		191,009	264,325
Creditors: Amounts falling due within one year	<u>6</u>	(46,575)	(108,319)
Net current assets		<u>144,434</u>	<u>156,006</u>
Total assets less current liabilities		241,882	254,053
Provisions for liabilities		(54)	(168)
Net assets		<u>241,828</u>	<u>253,885</u>
Capital and reserves			
Called up share capital	<u>7</u>	410,001	410,001
Profit and loss account		(168,173)	(156,116)
Shareholders' funds		<u>241,828</u>	<u>253,885</u>

For the financial year ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors' Report has been taken.

Approved and authorised by the director on 7 April 2021

Elliot James Property Management Ltd

(Registration number: 10121111)

Balance Sheet as at 30 June 2020

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Mr Martin Webb
Director

Elliot James Property Management Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

81 King Street
Manchester
M2 4AH

These financial statements were authorised for issue by the director on 7 April 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements are presented in sterling which is the functional currency of the company.

Summary of disclosure exemptions

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Elliot James Property Management Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer Equipment	33% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2019 - 2).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 July 2019	<u>2,395</u>	<u>2,395</u>
At 30 June 2020	<u>2,395</u>	<u>2,395</u>
Depreciation		
At 1 July 2019	1,512	1,512
Charge for the year	<u>599</u>	<u>599</u>
At 30 June 2020	<u>2,111</u>	<u>2,111</u>
Carrying amount		
At 30 June 2020	<u>284</u>	<u>284</u>
At 30 June 2019	<u>883</u>	<u>883</u>

5 Debtors

	2020 £	2019 £
Other debtors	<u>190,202</u>	<u>245,883</u>
	<u>190,202</u>	<u>245,883</u>

Elliot James Property Management Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2020

6 Creditors

	2020 £	2019 £
Due within one year		
Accruals and deferred income	2,831	970
Other creditors	43,744	107,349
	<u>46,575</u>	<u>108,319</u>

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1
Class B Preference of £1 each	410,000	410,000	410,000	410,000
	<u>410,001</u>	<u>410,001</u>	<u>410,001</u>	<u>410,001</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.