

**B ELLIOTT PROPERTIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2021**

B Elliott Properties Ltd
Unaudited Financial Statements
For The Year Ended 31 May 2021

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B Elliott Properties Ltd
Statement of Financial Position
As at 31 May 2021

Registered number: 10195920

| | Notes | 2021 | | 2020 | |
|--|-------|------------|------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Assets | 3 | | 1,216,429 | | 1,266,466 |
| | | | <u>1,216,429</u> | | <u>1,266,466</u> |
| CURRENT ASSETS | | | | | |
| Stocks | 4 | - | | 315,369 | |
| Debtors | 5 | 182,700 | | 206,358 | |
| Investments | 6 | 287 | | 287 | |
| Cash at bank and in hand | | 92,439 | | 151,814 | |
| | | | <u>275,426</u> | <u>673,828</u> | |
| Creditors: Amounts Falling Due Within One Year | 7 | (286,163) | | (602,158) | |
| | | | <u>(10,737)</u> | <u>71,670</u> | |
| NET CURRENT ASSETS (LIABILITIES) | | | | | |
| | | | <u>1,205,692</u> | <u>1,338,136</u> | |
| Creditors: Amounts Falling Due After More Than One Year | 8 | (772,613) | | (808,139) | |
| | | | <u>433,079</u> | <u>529,997</u> | |
| NET ASSETS | | | | | |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 9 | | 1 | | 1 |
| Revaluation reserve | 10 | | 374,377 | | 374,377 |
| Income Statement | | | 58,701 | | 155,619 |
| | | | <u>433,079</u> | <u>529,997</u> | |
| SHAREHOLDERS' FUNDS | | | | | |
| | | | <u>433,079</u> | <u>529,997</u> | |

B Elliott Properties Ltd
Statement of Financial Position (continued)
As at 31 May 2021

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 Income Statement.

On behalf of the board

Mr Benjamin Elliott

Director

31/08/2022

The notes on pages 3 to 5 form part of these financial statements.

B Elliott Properties Ltd
Notes to the Financial Statements
For The Year Ended 31 May 2021

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:

| | |
|---------------------|-------------------|
| Fixtures & Fittings | 33% Straight Line |
|---------------------|-------------------|

1.4. Investment Properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the income statement.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 1)

B Elliott Properties Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2021

3. Tangible Assets

| | Investment Properties | Fixtures & Fittings | Total |
|----------------------------|----------------------------------|------------------------------------|------------------|
| | £ | £ | £ |
| Cost | | | |
| As at 1 June 2020 | 1,266,466 | - | 1,266,466 |
| Additions | 462,031 | 1,228 | 463,259 |
| Disposals | (512,891) | - | (512,891) |
| As at 31 May 2021 | <u>1,215,606</u> | <u>1,228</u> | <u>1,216,834</u> |
| Depreciation | | | |
| As at 1 June 2020 | - | - | - |
| Provided during the period | - | 405 | 405 |
| As at 31 May 2021 | <u>-</u> | <u>405</u> | <u>405</u> |
| Net Book Value | | | |
| As at 31 May 2021 | <u>1,215,606</u> | <u>823</u> | <u>1,216,429</u> |
| As at 1 June 2020 | <u>1,266,466</u> | <u>-</u> | <u>1,266,466</u> |

4. Stocks

| | 2021 | 2020 |
|--------------------------|-------------|----------------|
| | £ | £ |
| Stock - work in progress | - | 315,369 |
| | <u>-</u> | <u>315,369</u> |

5. Debtors

| | 2021 | 2020 |
|------------------------------------|----------------|----------------|
| | £ | £ |
| Due within one year | | |
| Trade debtors | - | 182 |
| Prepayments and accrued income | 97,573 | 30,090 |
| VAT | - | 109 |
| Amounts owed by group undertakings | 85,127 | 175,977 |
| | <u>182,700</u> | <u>206,358</u> |

6. Current Asset Investments

| | 2021 | 2020 |
|------------------------|-------------|-------------|
| | £ | £ |
| Shares in subsidiaries | 287 | 287 |
| | <u>287</u> | <u>287</u> |

B Elliott Properties Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2021

7. Creditors: Amounts Falling Due Within One Year

| | 2021 | 2020 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Trade creditors | 9,110 | 1,975 |
| Bank loans and overdrafts | 14,775 | 959 |
| Other creditors | - | 2,184 |
| Other creditors (1) | - | 49,802 |
| Accruals and deferred income | 3,888 | 342,887 |
| Director's loan account | 258,390 | 204,351 |
| | <u>286,163</u> | <u>602,158</u> |

8. Creditors: Amounts Falling Due After More Than One Year

| | 2021 | 2020 |
|-----------------|----------------|----------------|
| | £ | £ |
| Bank loans | 673,113 | 808,139 |
| Other creditors | 99,500 | - |
| | <u>772,613</u> | <u>808,139</u> |

9. Share Capital

| | 2021 | 2020 |
|------------------------------------|-------------|-------------|
| Allotted, Called up and fully paid | <u>1</u> | <u>1</u> |

10. Reserves

| | Revaluation Reserve |
|-------------------|----------------------------|
| | £ |
| As at 1 June 2020 | <u>374,377</u> |
| As at 31 May 2021 | <u>374,377</u> |

11. General Information

B Elliott Properties Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 10195920 . The registered office is 5 Anglo Office Park, Bristol, BS15 1NT.

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.