

Elliot James Property Deals Ltd

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

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

Elliot James Property Deals Ltd

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>6</u>

Elliot James Property Deals Ltd

Company Information

Directors Mr Martin Webb
Mr Elliot Webb

Company secretary 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 Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Elliot James Property Deals 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 Deals Ltd for the year ended 30 June 2020 as set out on pages 3 to 6 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 Deals 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 Deals Ltd and state those matters that we have agreed to state to the Board of Directors of Elliot James Property Deals 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 Deals 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 Deals 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 Deals Ltd. You consider that Elliot James Property Deals 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 Deals 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.

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

7 April 2021

Elliot James Property Deals Ltd

(Registration number: 10246778)

Balance Sheet as at 30 June 2020

	Note	2020 £	2019 £
Current assets			
Stocks	<u>4</u>	-	554,327
Debtors	<u>5</u>	7,473	6,092
Cash at bank and in hand		338	-
		<u>7,811</u>	<u>560,419</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(80,734)</u>	<u>(564,974)</u>
Net liabilities		<u>(72,923)</u>	<u>(4,555)</u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(73,023)</u>	<u>(4,655)</u>
Shareholders' deficit		<u>(72,923)</u>	<u>(4,555)</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.

Directors' 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 directors acknowledge their 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 Board on 7 April 2021 and signed on its behalf by:

.....

Mr Martin Webb
Company secretary and director

Elliot James Property Deals 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 Board 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.

Going concern

The directors have a reasonable expectation that the company has adequate resources reliant on continued support of the directors and other group undertakings to continue in operational existence for the foreseeable future. Therefore they continue to adopt the going concern basis of accounting in the preparation of the financial statements.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of property 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.

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.

Elliot James Property Deals Ltd

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

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2019 - 0).

Elliot James Property Deals Ltd

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

4 Stocks

	2020	2019
	£	£
Stock	-	554,327

5 Debtors

	Note	2020	2019
		£	£
Amounts owed by group undertakings		7,473	100
Prepayments		-	5,969
Other debtors		-	23
		7,473	6,092

6 Creditors

	Note	2020	2019
		£	£
Due within one year			
Loans and borrowings		-	394,017
Amounts owed to group undertakings		1,617	32,988
Accruals and deferred income		2,417	3,710
Other creditors		76,700	134,259
		80,734	564,974

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100

8 Parent and ultimate parent undertaking

The company's immediate parent is Elliot James Group Ltd, incorporated in England and Wales with its registered office at 81 King Street, Manchester, M2 4AH.

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.