

**ELITE CAPITAL AND MANAGEMENT SERVICES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2022**

Elite Capital and Management Services Limited
Unaudited Financial Statements
For The Year Ended 31 January 2022

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Elite Capital and Management Services Limited
Balance Sheet
As at 31 January 2022

Registered number: 10347767

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		6,667		2,703
Investments	4		4,000		4,000
			10,667		6,703
CURRENT ASSETS					
Debtors	5	16,971		96,969	
Cash at bank and in hand		440,125		295,908	
			457,096		392,877
Creditors: Amounts Falling Due Within One Year	6	(321,970)		(268,480)	
NET CURRENT ASSETS (LIABILITIES)			135,126		124,397
TOTAL ASSETS LESS CURRENT LIABILITIES			145,793		131,100
Creditors: Amounts Falling Due After More Than One Year	7		-		(250,000)
NET ASSETS/(LIABILITIES)			145,793		(118,900)
CAPITAL AND RESERVES					
Called up share capital	8		148,196		138,218
Share premium account			1,637,850		890,868
Profit and Loss Account			(1,640,253)		(1,147,986)
SHAREHOLDERS' FUNDS			145,793		(118,900)

Elite Capital and Management Services Limited
Balance Sheet (continued)
As at 31 January 2022

For the year ending 31 January 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge 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

Anouar Adham

Director

20 January 2023

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

Elite Capital and Management Services Limited
Notes to the Financial Statements
For The Year Ended 31 January 2022

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

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales taxes or duty. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue 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. No depreciation is provided in the year of acquisition. 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	25% of reducing balance
Furniture, fixtures and equipment	25% of reducing balance
Computer Equipment	25% of reducing balance

1.4. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.5. Investments

Investments in unlisted company shares are recognised at cost less impairment as the fair value cannot be measured reliably. However, any impairment loss about the investment is recognised in the income statement.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2021: 9)

3. Tangible Assets

	Plant & Machinery	Furniture, fixtures and equipment	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 February 2021	1,454	2,824	-	4,278
Additions	-	-	4,898	4,898
As at 31 January 2022	1,454	2,824	4,898	9,176
Depreciation				
As at 1 February 2021	485	1,090	-	1,575
Provided during the period	242	433	259	934
As at 31 January 2022	727	1,523	259	2,509
Net Book Value				
As at 31 January 2022	727	1,301	4,639	6,667
As at 1 February 2021	969	1,734	-	2,703

Elite Capital and Management Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

4. Investments

	Unlisted £
Cost	
As at 1 February 2021	4,000
As at 31 January 2022	4,000
Provision	
As at 1 February 2021	-
As at 31 January 2022	-
Net Book Value	
As at 31 January 2022	4,000
As at 1 February 2021	4,000

5. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	8,224	6,748
Other debtors	8,747	5,300
Called up share capital not paid	-	1,227
Called up share premium not paid	-	83,694
	16,971	96,969

6. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Other taxes and social security	10,757	11,877
Other creditors	1,510	1,326
Accruals and deferred income	4,843	14,696
Amounts owed to related parties	304,860	240,581
	321,970	268,480

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

	2022 £	2021 £
Other creditors	-	250,000
	-	250,000

Elite Capital and Management Services Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2022

8. Share Capital

	2022	2021
Called Up Share Capital not Paid	-	1,227
Called Up Share Capital has been paid up	148,196	136,991
Amount of Allotted, Called Up Share Capital	<u>148,196</u>	<u>138,218</u>

9. Related Party Transactions

Included in creditors due within one year is an amount of £304,860 (2021: £365,581) owed to entities in which the directors of the company have beneficial interest. The amount is interest free and repayable on demand.

10. General Information

Elite Capital and Management Services Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10347767 . The registered office is Chester House 1st Floor, Office 122, 81-83 Fulham High Street, London, SW6 3JA.

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.