

# Elite Labour Solutions Limited

Annual Report and Unaudited Financial Statements  
for the Period from 2 March 2017 to 31 March 2018

D.J. Reynolds & Co  
15 Alverton Street  
Penzance  
Cornwall  
TR18 2QP

**Elite Labour Solutions Limited**

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# **Elite Labour Solutions Limited**

## **Company Information**

<b>Director</b>	Mr Scott Harvey
<b>Registered office</b>	3 Bar View Lane Hayle Cornwall TR27 4AJ
<b>Accountants</b>	D.J. Reynolds & Co 15 Alverton Street Penzance Cornwall TR18 2QP

**Elite Labour Solutions Limited**  
**(Registration number: 10649094)**  
**Balance Sheet as at 31 March 2018**

	Note	2018 £
<b>Fixed assets</b>		
Tangible assets	<u>4</u>	1,317
<b>Current assets</b>		
Debtors	<u>5</u>	6,400
Cash at bank and in hand		<u>57,269</u>
		63,669
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(48,835)</u>
<b>Net current assets</b>		<u>14,834</u>
<b>Net assets</b>		<u><u>16,151</u></u>
<b>Capital and reserves</b>		
Called up share capital	<u>7</u>	1
Profit and loss account		<u>16,150</u>
<b>Total equity</b>		<u><u>16,151</u></u>

For the financial period ending 31 March 2018 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 period 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 has been taken.

Approved and authorised by the director on 1 October 2018

.....  
Mr Scott Harvey  
Director

The notes on pages 3 to 6 form an integral part of these financial statements.  
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# **Elite Labour Solutions Limited**

## **Notes to the Financial Statements for the Period from 2 March 2017 to 31 March 2018**

### **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:

3 Bar View Lane  
Hayle  
Cornwall  
TR27 4AJ  
United Kingdom

These financial statements were authorised for issue by the director on 1 October 2018.

### **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.

#### **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 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.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position 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.

# **Elite Labour Solutions Limited**

## **Notes to the Financial Statements for the Period from 2 March 2017 to 31 March 2018**

### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	50% straight line basis
Office equipment	50% straight line basis

### **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 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.

### **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.

### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the period, was 50.

# Elite Labour Solutions Limited

## Notes to the Financial Statements for the Period from 2 March 2017 to 31 March 2018

### 4 Tangible assets

	<b>Furniture, fittings and equipment £</b>	<b>Motor vehicles £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
Additions	232	1,200	1,432
At 31 March 2018	232	1,200	1,432
<b>Depreciation</b>			
Charge for the period	15	100	115
At 31 March 2018	15	100	115
<b>Carrying amount</b>			
At 31 March 2018	217	1,100	1,317

### 5 Debtors

	<b>2018 £</b>
Trade debtors	5,864
Prepayments	536
	<b>6,400</b>

### 6 Creditors

#### Creditors: amounts falling due within one year

	<b>2018 £</b>
<b>Due within one year</b>	
Taxation and social security	42,228
Accruals and deferred income	1,500
Other creditors	5,000
Director's current account	107
	<b>48,835</b>

# Elite Labour Solutions Limited

## Notes to the Financial Statements for the Period from 2 March 2017 to 31 March 2018

### 7 Share capital

#### Allotted, called up and fully paid shares

	2018	
	No.	£
Ordinary Shares of £1 each	1	1

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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.