

**D.S ELLIOTT & SON LIMITED**  
**Financial Statements**  
**for the Period from 01 May 2021 to 30 April 2022**

# D.S ELLIOTT & SON LIMITED

Financial Statements for the period ending 30 April 2022

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# **D.S ELLIOTT & SON LIMITED**

**Financial Statements for the period ending 30 April 2022**

## **Company Information**

### **Company Details**

Company Number 11310921

Registered Office C/O SAFFERY CHAMPNESS TRINITY 16 JOHN DALTON STREET  
MANCHESTER  
M2 6HY

### **Directors**

Directors who held office during the period were:

Alexander ELLIOTT

Daniella ELLIOTT

# D.S ELLIOTT & SON LIMITED

Financial Statements for the period ending 30 April 2022

## Statement of Financial Position

	Notes	2022	2021
		£	£
<b>Fixed Assets</b>			
Tangible assets	5	4,605	7,481
Investment Properties	6	901,870	912,000
<b>Current Assets</b>			
Debtors due	7	2,672	-
Cash at bank and in hand		134,207	84,703
		<u>136,879</u>	<u>84,703</u>
<b>Creditors</b>			
Amount falling due within one year	8	<u>(856,250)</u>	<u>(850,297)</u>
<b>Net Current Assets</b>		<u>(719,371)</u>	<u>(765,594)</u>
<b>Total Assets less current liabilities</b>		187,104	153,887
Provision for liabilities		<u>(17,374)</u>	<u>(17,374)</u>
<b>Net Assets</b>		<u>169,730</u>	<u>136,513</u>
<b>Capital and Reserves</b>			
Called up Share Capital		2	2
Retained earnings at end of year		<u>169,728</u>	<u>136,511</u>
<b>Shareholder funds</b>		<u>169,730</u>	<u>136,513</u>

For the year ending 30/04/2022 the company was entitled to exemption 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 members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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 in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities.

Approved by the Board on 31 January 2023

A Elliott

Company Registration No. 11310921

# D.S ELLIOTT & SON LIMITED

Financial Statements for the period ending 30 April 2022

## Notes to the Accounts

### 1. Statutory Information

D.S ELLIOTT & SON LIMITED is a private company, limited by shares, registered in England and Wales, registration number 11310921.

### 2. Accounting Policies

#### ***Basis of preparing the Financial Statements***

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view. The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £. The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### ***Presentation Currency***

The accounts are presented in £ sterling.

#### ***Turnover***

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. Income is recognised when it is earned in line with the fulfilment of the obligations within the tenancy agreements.

# D.S ELLIOTT & SON LIMITED

Financial Statements for the period ending 30 April 2022

## Notes to the Accounts

### ***Current Tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### ***Tangible Fixed Asset Policy***

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Fixtures and fittings 25% straight line Motor Vehicles 20% straight line The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# **D.S ELLIOTT & SON LIMITED**

**Financial Statements for the period ending 30 April 2022**

## **Notes to the Accounts**

### ***Deferred Tax***

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# D.S ELLIOTT & SON LIMITED

Financial Statements for the period ending 30 April 2022

## Notes to the Accounts

### 3. Employees

Average number of employees, including directors, during the year was as follows:

2022	1
2021	1

### 4. Principal Activity

Property landlords



# D.S ELLIOTT & SON LIMITED

Financial Statements for the period ending 30 April 2022

## Notes to the Accounts

### 5. Fixed Assets

	Motor Vehicles	Fixtures and Fittings	Total
Cost or valuation	£	£	£
At 01/05/2021	3,600	8,543	12,143
Additions	-	230	230
At 30/04/2022	3,600	8,773	12,373
<b>Depreciation</b>			
At 01/05/2021	720	3,942	4,662
Charge for the year	720	2,386	3,106
At 30/04/2022	1,440	6,328	7,768
<b>Net Book Value</b>			
At 30/04/2022	<u>2,160</u>	<u>2,445</u>	<u>4,605</u>
At 30/04/2021	<u>2,880</u>	<u>4,601</u>	<u>7,481</u>

# D.S ELLIOTT & SON LIMITED

Financial Statements for the period ending 30 April 2022

## Notes to the Accounts

### 6. Investment Properties

	2022	2021
	£	£
Valuation at 01/05/2021	912,000	912,000
Additions	-	-
Disposals	10,130	-
Transferred (to)/from tangible fixed assets	-	-
Fair Value adjustments	-	-
Valuation at 30/04/2022	<u>901,870</u>	<u>912,000</u>

# D.S ELLIOTT & SON LIMITED

Financial Statements for the period ending 30 April 2022

## Notes to the Accounts

### 7. Debtors

	2022	2021
	£	£
Prepayment and accrued income	2,672	-
	<u>2,672</u>	<u>-</u>

### 8. Creditors: amount falling due within one year

	2022	2021
	£	£
Corporation Tax	8,359	7,762
Other Creditors	847,891	842,535
	<u>856,250</u>	<u>850,297</u>

# D.S ELLIOTT & SON LIMITED

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## Notes to the Accounts

### 10. Creditors: amount falling due after one year

	<b>2022</b>	<b>2021</b>
	£	£
	-	-
Provision for liabilities	17,374	17,374

# D.S ELLIOTT & SON LIMITED

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## Notes to the Accounts

### 9. Additional Notes

**Impairment of fixed assets**At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease. Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**Financial instruments**The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

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