

**W & H ELLIOTT LTD**  
**AUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

THURSDAY



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COMPANIES HOUSE

**W & H ELLIOTTS LTD (REGISTERED NUMBER: 00255065)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

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**W & H ELLIOTTS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**DIRECTORS:**

Mr M D C C Campbell MBE DL  
Mrs L F Campbell  
Mr J L C Campbell  
Mrs L G Montgomery

**SECRETARY:**

Mrs L F Campbell

**REGISTERED OFFICE:**

Shalden Park Steading  
Shalden  
Alton  
Hampshire  
GU34 4DS

**REGISTERED NUMBER:**

00255065 (England and Wales)

**AUDITORS:**

Harold Sharp  
Statutory Auditors and Chartered Accountants  
Holland House  
1-5 Oakfield  
Sale  
Cheshire  
M33 6TT

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**W & H ELLIOTTS LTD (REGISTERED NUMBER: 00255065)**

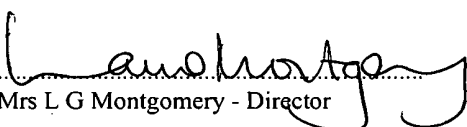
**BALANCE SHEET  
31 DECEMBER 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	4	54,660	44,562
Investments	5	50,029	-
		<u>104,689</u>	<u>44,562</u>
<b>CURRENT ASSETS</b>			
Debtors	6	1,255,396	1,373,001
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>757,819</u>	<u>817,441</u>
<b>NET CURRENT ASSETS</b>		<u>497,577</u>	<u>555,560</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>602,266</u></u>	<u><u>600,122</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		10	10
Retained earnings		<u>602,256</u>	<u>600,112</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>602,266</u></u>	<u><u>600,122</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 18.8.17 and were signed on its behalf by:

  
Mrs L G Montgomery - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**1. STATUTORY INFORMATION**

W & H Elliotts Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 00255065 and registered office is Shalden Park Steading, Shalden, Alton, GU34 4DS.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The results are presented for the company as a single entity only.

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS102. The date of transition is 1 January 2015. The transition to FRS102 has resulted in no changes in accounting policies to those used previously.

The presentational currency is £ sterling.

**Related party exemption**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

**Turnover**

Turnover is the amount receivable by the company for management services provided, excluding VAT.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Furniture and fittings	- 33% on reducing balance and 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**2. ACCOUNTING POLICIES - continued**

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme for its employees. The company also operates a defined contribution pension scheme for its directors. The pension charge represents the amounts paid by the company to these funds during the year.

**Investments**

Fixed asset investments are stated at cost less provision for permanent impairment.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13.

**4. TANGIBLE FIXED ASSETS**

	Furniture and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2016	109,649	91,372	77,904	278,925
Additions	1,495	17,199	8,193	26,887
Disposals	-	(30,888)	-	(30,888)
At 31 December 2016	111,144	77,683	86,097	274,924
<b>DEPRECIATION</b>				
At 1 January 2016	97,949	62,000	74,414	234,363
Charge for year	2,351	11,135	1,274	14,760
Eliminated on disposal	-	(28,859)	-	(28,859)
At 31 December 2016	100,300	44,276	75,688	220,264
<b>NET BOOK VALUE</b>				
At 31 December 2016	10,844	33,407	10,409	54,660
At 31 December 2015	11,700	29,372	3,490	44,562

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016

5. **FIXED ASSET INVESTMENTS**

	Other investments £
<b>COST</b>	
Additions	101,822
Disposals	(51,793)
At 31 December 2016	50,029
<b>NET BOOK VALUE</b>	
At 31 December 2016	50,029

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Amounts owed by group undertakings	1,243,336	1,344,011
Other debtors	4,540	785
VAT	4,254	25,494
Prepayments and accrued income	3,266	2,711
	<u>1,255,396</u>	<u>1,373,001</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Bank loans and overdrafts	665,069	671,604
Trade creditors	6,538	2,345
Social security and other taxes	32,213	87,873
Other creditors	5,999	7,419
Accruals and deferred income	48,000	48,200
	<u>757,819</u>	<u>817,441</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2016 £	2015 £
Bank overdrafts	<u>665,069</u>	<u>671,604</u>

9. **DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Richard Evans (Senior Statutory Auditor)  
for and on behalf of Harold Sharp

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

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**10. CONTINGENT LIABILITIES**

The company has given an unlimited guarantee to Handelsbanken AB (publ) in respect of all, and every sum of money which now, or at any time, shall remain due and unpaid to the bank on any account held by the company or any of its fellow subsidiaries. At 31 December 2016, the total amount of loans payable by its parent company and fellow subsidiaries, over and above the company's own stated liabilities to Handelsbanken AB (publ) was £3,662,589 (2015: £5,186,402).

The bank loans are secured on various properties owned by Ellis & Sons Amalgamated Properties Limited, Ellis & Sons Third Amalgamated Properties Limited, Ellis & Sons Fourth Amalgamated Properties Limited and Ellis Campbell Coxbridge Limited, fellow subsidiaries of Bassett Trust Holdings Limited.

The Ellis Campbell group of companies has provided a guarantee in respect of the bank borrowings of Economic Property Investments Limited, a company controlled by Mrs A J Andrew, a director of Bassett Trust Holdings Limited. At 31 December 2016 the bank borrowings of Economic Property Investments Limited were £115,000 (2015: £115,000).

**11. ULTIMATE PARENT COMPANY**

The company's immediate parent companies are Birstall Land Investments Limited and Solent Land Investments Limited. The company's ultimate parent company is Bassett Trust Holdings Limited, a company incorporated in England and Wales.