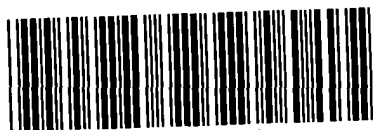


**REGISTERED NUMBER: 00255065 (England and Wales)**

**AUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017  
FOR  
W.& H.ELLIOTTS LIMITED**

**TUESDAY**



**A33      \*A7F7ACKQ\*      #102**  
**25/09/2018**  
**COMPANIES HOUSE**

**W.& H.ELLIOTTS LIMITED (REGISTERED NUMBER: 00255065)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

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


**BALANCE SHEET**  
**31 DECEMBER 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Tangible fixed assets	4	42,671	54,660
Investments	5	38,477	50,029
		<u>81,148</u>	<u>104,689</u>
<b>CURRENT ASSETS</b>			
Debtors	6	1,366,815	1,255,396
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>801,622</u>	<u>757,819</u>
<b>NET CURRENT ASSETS</b>		<u>565,193</u>	<u>497,577</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>646,341</u></u>	<u><u>602,266</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		10	10
Retained earnings		<u>646,331</u>	<u>602,256</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>646,341</u></u>	<u><u>602,266</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 September 2018 and were signed on its behalf by:



Mrs L G Montgomery - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**1. STATUTORY INFORMATION**

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

The functional currency of the financial statements is the Pound Sterling (£).

**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.

**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.

**Significant judgements and estimates**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**Turnover**

Turnover is the amount receivable by the company for management services provided to other group companies, 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

**Financial instruments**

The following assets and liabilities are classified as financial instruments - trade creditors.

Trade creditors are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 15 (2016 - 13).

**4. TANGIBLE FIXED ASSETS**

	Furniture and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2017	111,144	77,683	86,097	274,924
Additions	-	-	966	966
At 31 December 2017	111,144	77,683	87,063	275,890
<b>DEPRECIATION</b>				
At 1 January 2017	100,300	44,276	75,688	220,264
Charge for year	1,920	8,352	2,683	12,955
At 31 December 2017	102,220	52,628	78,371	233,219
<b>NET BOOK VALUE</b>				
At 31 December 2017	8,924	25,055	8,692	42,671
At 31 December 2016	10,844	33,407	10,409	54,660

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017

## 5. FIXED ASSET INVESTMENTS

	Other investments £
<b>COST</b>	
At 1 January 2017	50,029
Disposals	(11,552)
At 31 December 2017	<u>38,477</u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u>38,477</u>
At 31 December 2016	<u>50,029</u>

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

	2017 £	2016 £
Amounts owed by group undertakings	1,360,535	1,243,336
Other debtors	2,011	4,540
VAT	2,205	4,254
Prepayments and accrued income	2,064	3,266
	<u>1,366,815</u>	<u>1,255,396</u>

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

	2017 £	2016 £
Bank loans and overdrafts	671,478	665,069
Trade creditors	19,439	6,538
Corporation tax	28,509	-
Social security and other taxes	26,278	32,213
Other creditors	6,787	5,999
Accruals and deferred income	49,131	48,000
	<u>801,622</u>	<u>757,819</u>

## 8. SECURED DEBTS

The following secured debts are included within creditors:

	2017 £	2016 £
Bank overdrafts	<u>671,478</u>	<u>665,069</u>

Bank overdrafts are secured by the unlimited cross guarantee with the other group companies.

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

The Report of the Auditors was unqualified.

Karen Dent (Senior Statutory Auditor)  
for and on behalf of Harold Sharp Limited

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2017**

---

**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 2017, 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 £NIL (2016: £3,662,589).

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 £125,366 (2016: £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.