

REGISTERED NUMBER: 00255065 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
W.& H.ELLIOTTS LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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W.& H.ELLIOTTS LIMITED (REGISTERED NUMBER: 00255065)**BALANCE SHEET
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible fixed assets	4		11,626		18,400
Investments	5		<u>86,618</u>		<u>51,248</u>
			98,244		69,648
CURRENT ASSETS					
Debtors	6	25,766,106		22,089,931	
Cash at bank		<u>353,302</u>		<u>2,034,111</u>	
		26,119,408		24,124,042	
CREDITORS					
Amounts falling due within one year	7	<u>26,197,330</u>		<u>24,008,850</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(77,922)</u>		<u>115,192</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			20,322		184,840
PROVISIONS FOR LIABILITIES			-		3,205
NET ASSETS			<u>20,322</u>		<u>181,635</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>20,312</u>		<u>181,625</u>
SHAREHOLDERS' FUNDS			<u>20,322</u>		<u>181,635</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 DECEMBER 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 September 2022 and were signed on its behalf by:

Mrs L G Montgomery - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. **STATUTORY INFORMATION**

W.& H.elliotts Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	00255065
Registered office:	Shalden Park Steading Shalden Alton Hampshire GU34 4DS

The presentation 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

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

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amounts of its furniture and equipment to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss, if any.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. Impairment loss is recognised as an expense immediately.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised as income immediately.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provision 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, which include other debtors and amounts due from group undertakings, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities, including trade creditors, other creditors, bank loans and overdrafts, and accruals and deferred income that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

Going concern

Based on current trading and future expectations, the directors are confident the company will continue to trade profitably in future periods and generate sufficient cash flows to meet its obligations as they fall due for payment.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2020 - 12) .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

4. TANGIBLE FIXED ASSETS

	Furniture and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 January 2021	77,466	77,683	18,831	173,980
Additions	-	-	1,269	1,269
Disposals	(49,689)	(39,562)	(2,698)	(91,949)
At 31 December 2021	<u>27,777</u>	<u>38,121</u>	<u>17,402</u>	<u>83,300</u>
DEPRECIATION				
At 1 January 2021	74,688	67,113	13,779	155,580
Charge for year	399	2,287	1,525	4,211
Eliminated on disposal	(48,543)	(37,071)	(2,503)	(88,117)
At 31 December 2021	<u>26,544</u>	<u>32,329</u>	<u>12,801</u>	<u>71,674</u>
NET BOOK VALUE				
At 31 December 2021	<u>1,233</u>	<u>5,792</u>	<u>4,601</u>	<u>11,626</u>
At 31 December 2020	<u>2,778</u>	<u>10,570</u>	<u>5,052</u>	<u>18,400</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2021	51,248
Additions	37,750
Disposals	(2,380)
At 31 December 2021	<u>86,618</u>
NET BOOK VALUE	
At 31 December 2021	<u>86,618</u>
At 31 December 2020	<u>51,248</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	-	151
Amounts owed by group undertakings	25,740,834	22,082,077
Other debtors	11,894	-
Directors' current accounts	-	210
Deferred tax asset	447	-
Prepayments and accrued income	12,931	7,493
	<u>25,766,106</u>	<u>22,089,931</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	20,060	4,991
Amounts owed to group undertakings	25,562,372	23,496,491
CT61 Payable	3,148	2,202
Social security and other taxes	(750)	34,722
VAT	1,691	15,551
Other creditors	921	1,450
Directors' current accounts	599,608	451,609
Accruals and deferred income	10,280	1,834
	<u>26,197,330</u>	<u>24,008,850</u>

8. RELATED PARTY DISCLOSURES

During the year the company made donations of £350,000 (2020: £Nil) to the Ellis Campbell Foundation, a charity under common control.

9. ULTIMATE PARENT COMPANY

The company's immediate parent is Bassett Trust Limited. The company's ultimate parent company is Ellis Campbell Group Limited, a company incorporated in England and Wales.

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.