

Elms Financial Consulting Limited

Unaudited Financial Statements

for the Year Ended 30 April 2020

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for the Year Ended 30 April 2020

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Elms Financial Consulting Limited

Company Information
for the Year Ended 30 April 2020

Directors:

S P Elms
Mrs A C Elms

Secretary:

S P Elms

Registered office:

122 Ack Lane East, Bramhall
Stockport
Cheshire
SK7 2AB

Registered number:

05815109 (England and Wales)

Accountants:

Warr & Co Limited
Chartered Accountants
Mynshull House
78 Churchgate
Stockport
Cheshire
SK1 1YJ

Balance Sheet
30 April 2020

| | Notes | 30.4.20 £ | 30.4.19 £ |
|--|-------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 4 | 869 | 2,941 |
| Current assets | | | |
| Debtors | 5 | 6,457 | 12,561 |
| Cash at bank and in hand | | <u>61,575</u> | <u>45,663</u> |
| | | 68,032 | 58,224 |
| Creditors | | | |
| Amounts falling due within one year | 6 | <u>(10,212)</u> | <u>(13,767)</u> |
| Net current assets | | <u>57,820</u> | <u>44,457</u> |
| Total assets less current liabilities | | <u>58,689</u> | <u>47,398</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | 2 | 2 |
| Retained earnings | | <u>58,687</u> | <u>47,396</u> |
| Shareholders' funds | | <u>58,689</u> | <u>47,398</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2020 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.

Elms Financial Consulting Limited (Registered number: 05815109)

Balance Sheet - continued

30 April 2020

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 Income statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 January 2021 and were signed on its behalf by:

S P Elms - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 April 2020

1. Statutory information

Elms Financial Consulting Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings - 33% on cost

Computer equipment - 50% on cost

Taxation

Taxation for the year comprises of current 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 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.

3. Employees and directors

The average number of employees during the year was 2 (2019 - 2).

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

4. Tangible fixed assets

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|------------------------------------|--|-------------------------------------|---------------------|
| Cost | | | |
| At 1 May 2019 and 30 April 2020 | <u>5,063</u> | <u>5,304</u> | <u>10,367</u> |
| Depreciation | | | |
| At 1 May 2019 | 4,648 | 2,778 | 7,426 |
| Charge for year | <u>178</u> | <u>1,894</u> | <u>2,072</u> |
| At 30 April 2020 | <u>4,826</u> | <u>4,672</u> | <u>9,498</u> |
| Net book value | | | |
| At 30 April 2020 | <u>237</u> | <u>632</u> | <u>869</u> |
| At 30 April 2019 | <u>415</u> | <u>2,526</u> | <u>2,941</u> |

5. Debtors: amounts falling due within one year

| | | |
|---------------|---------------------|----------------------|
| | 30.4.20 | 30.4.19 |
| | £ | £ |
| Trade debtors | 6,194 | 12,311 |
| Prepayments | <u>263</u> | <u>250</u> |
| | <u>6,457</u> | <u>12,561</u> |

6. Creditors: amounts falling due within one year

| | | |
|---------------------------------|----------------------|----------------------|
| | 30.4.20 | 30.4.19 |
| | £ | £ |
| Trade creditors | 3,018 | 275 |
| Corporation tax | 4,073 | 10,536 |
| Social security and other taxes | 1,368 | 1,182 |
| VAT | 1,750 | 1,769 |
| Accrued expenses | <u>3</u> | <u>5</u> |
| | <u>10,212</u> | <u>13,767</u> |

Notes to the Financial Statements - continued
for the Year Ended 30 April 2020

7. Called up share capital

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 30.4.20 | 30.4.19 |
|---------|--------------|-------------------|-----------------|----------|
| | | | £ | £ |
| 1 | Ordinary 'A' | £1 | 1 | 1 |
| 1 | Ordinary 'B' | £1 | <u>1</u> | <u>1</u> |
| | | | <u>2</u> | <u>2</u> |

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.