

**REGISTERED NUMBER: 05847775 (England and Wales)**

**Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**ELSIE WHITELEY INNOVATION CENTRE LTD**

**Contents of the Financial Statements  
for the Year Ended 31 March 2019**

	<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>

**ELSIE WHITELEY INNOVATION CENTRE LTD**

**Company Information  
for the Year Ended 31 March 2019**

**DIRECTORS:**

R Hemblys  
F K Woodhead  
K A Pearce  
A M Lowe  
P W Blackman  
D Royle

**REGISTERED OFFICE:**

Hanson Lane Enterprise Centre  
Hanson Lane  
Halifax  
West Yorkshire  
HX1 5PG

**REGISTERED NUMBER:**

05847775 (England and Wales)

**AUDITORS:**

Riley & Co Limited  
Statutory Auditor Chartered Accountants  
52 St Johns Lane  
Halifax  
West Yorkshire  
HX1 2BW

**Balance Sheet**  
**31 March 2019**

		31.3.19		31.3.18 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	3		108,656		98,400
<b>CURRENT ASSETS</b>					
Debtors	4	60,468		92,642	
Cash at bank and in hand		<u>394,162</u>		<u>268,332</u>	
		454,630		360,974	
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>338,418</u>		<u>265,142</u>	
<b>NET CURRENT ASSETS</b>			<u>116,212</u>		<u>95,832</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>224,868</u>		<u>194,232</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		-		(36,000)
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(19,804)</u>		<u>(17,670)</u>
<b>NET ASSETS</b>			<u>205,064</u>		<u>140,562</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>204,964</u>		<u>140,462</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>205,064</u>		<u>140,562</u>

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 on 14 December 2019 and were signed on its behalf by:

P W Blackman - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. STATUTORY INFORMATION**

Elsie Whiteley Innovation Centre Ltd 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.

**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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover relates to rents due from tenants and the provision of associated services.

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Long leasehold	- 20% on cost
Office equipment	- 33% on cost
Fixtures & fittings	- 15% on cost

**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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

2. ACCOUNTING POLICIES - continued

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

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. TANGIBLE FIXED ASSETS

	Long leasehold £	Office equipment £	Fixtures & fittings £	Totals £
<b>COST</b>				
At 1 April 2018	91,996	45,108	161,382	298,486
Additions	-	-	23,840	23,840
At 31 March 2019	<u>91,996</u>	<u>45,108</u>	<u>185,222</u>	<u>322,326</u>
<b>DEPRECIATION</b>				
At 1 April 2018	91,996	44,865	63,225	200,086
Charge for year	-	243	13,341	13,584
At 31 March 2019	<u>91,996</u>	<u>45,108</u>	<u>76,566</u>	<u>213,670</u>
<b>NET BOOK VALUE</b>				
At 31 March 2019	-	-	108,656	108,656
At 31 March 2018	-	243	98,157	98,400

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18 as restated
	£	£
Trade debtors	40,391	76,062
Amounts owed by group undertakings	13,341	4,261
Prepayments and accrued income	<u>6,736</u>	<u>12,319</u>
	<u>60,468</u>	<u>92,642</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18 as restated
	£	£
Other loans (see note 7)	-	12,000
Trade creditors	7,100	7,036
Amounts owed to group undertakings	260,309	163,515
VAT	3,994	2,922
Accruals and deferred income	<u>67,015</u>	<u>79,669</u>
	<u>338,418</u>	<u>265,142</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.19	31.3.18 as restated
	£	£
Other loans (see note 7)	<u>-</u>	<u>36,000</u>

7. LOANS

An analysis of the maturity of loans is given below:

	31.3.19	31.3.18 as restated
	£	£
Amounts falling due within one year or on demand:		
Other loans	<u>-</u>	<u>12,000</u>
Amounts falling due between one and two years:		
Other loans - 1-2 years	<u>-</u>	<u>12,000</u>
Amounts falling due between two and five years:		
Other loans - 2-5 years	<u>-</u>	<u>24,000</u>

8. PROVISIONS FOR LIABILITIES

	31.3.19	31.3.18 as restated
	£	£
Deferred tax	<u>19,804</u>	<u>17,670</u>
		Deferred tax
		£
Balance at 1 April 2018		17,670
Charge to Income Statement during year		<u>2,134</u>
Balance at 31 March 2019		<u>19,804</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.19	31.3.18 as restated
Number:	Class:	Nominal value:		
			£	£
100	Ordinary	100	<u>100</u>	<u>100</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

10. RESERVES

	Retained earnings £
At 1 April 2018	140,462
Profit for the year	95,113
Dividends	(30,611)
At 31 March 2019	<u>204,964</u>

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

The Report of the Auditors was unqualified.

Victoria Jane Atkinson FCA (Senior Statutory Auditor)  
for and on behalf of Riley & Co Limited

12. RELATED PARTY DISCLOSURES

**GNS Limited**

A company owned by K Saeed, a trustee of the parent charity.

	£	£	31.3.19	31.3.18
Creditor			-	372
Expenditure : Computer and CCTV equipment			2,259	3,648

**Holly Lynch MP**

Holly Lynch MP, a trustee of the parent charity.

	£	£	31.3.19	31.3.17
Income Received - Rents and recharges			7,516	7,762
Debtor			37	88
Tenant deposit held at year end			918	918

13. POST BALANCE SHEET EVENTS

A distribution of £86,020 to the parent charity, Halifax Opportunities Trust, has been agreed based on these financial statements. This distribution will be paid within 9 months of the financial year end.

14. ULTIMATE CONTROLLING PARTY

The company is under the control of the trustees of Halifax Opportunities Trust, its parent charitable company, which owns 100% of the share capital of Elsie Whiteley Innovation Centre.

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.