

## **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Elsingle Ltd have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 31 January 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 06482660

**Elsingle Ltd**

**Unaudited Abridged Financial Statements**

**31 January 2017**

**ASCOT SINCLAIR ASSOCIATES**

Chartered Certified Accountants

Avondale House

262 Uxbridge Road

Hatch End

Middlesex

HA5 4HS

# **Elsingle Ltd**

## **Abridged Financial Statements**

**Year ended 31 January 2017**

### **Contents**

Abridged statement of financial position

Notes to the abridged financial statements

**Page**

**1**

**3**

# Elsingle Ltd

## Abridged Statement of Financial Position

31 January 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	6	49	66
<b>Current assets</b>			
Debtors		600	600
Cash at bank and in hand		5,476	6,859
		-----	-----
		6,076	7,459
<b>Creditors: amounts falling due within one year</b>		22,795	19,602
		-----	-----
<b>Net current liabilities</b>		16,719	12,143
		-----	-----
<b>Total assets less current liabilities</b>		( 16,670)	( 12,077)
		-----	-----
<b>Net liabilities</b>		( 16,670)	( 12,077)
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		( 16,671)	( 12,078)
		-----	-----
<b>Members deficit</b>		( 16,670)	( 12,077)
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **Elsingle Ltd**

## **Abridged Statement of Financial Position** *(continued)*

**31 January 2017**

These abridged financial statements were approved by the board of directors and authorised for issue on 21 September 2017 , and are signed on behalf of the board by:

Mr M Budgen

Director

Company registration number: 06482660

# Elsingle Ltd

## Notes to the Abridged Financial Statements

### Year ended 31 January 2017

#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Avondale Houseq, 262 Uxbridge Road, Hatch End, HA5 4HS.

#### 2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### 3. Accounting policies

##### Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

##### Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 February 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

## Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

### Financial instruments

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 entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Compound instruments Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability. The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument. The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

### 4. Staff costs

The average number of persons employed by the company during the year, including the director, amounted to Nil (2016: Nil).

### 5. Profit before taxation

Loss before taxation is stated after charging:

	2017	2016
	£	£
Depreciation of tangible assets	17	21
	----	----

## 6. Tangible assets

	£
<b>Cost</b>	
<b>At 1 February 2016 and 31 January 2017</b>	<b>654</b>
	---
<b>Depreciation</b>	
At 1 February 2016	588
Charge for the year	17
	---
<b>At 31 January 2017</b>	<b>605</b>
	---
<b>Carrying amount</b>	
<b>At 31 January 2017</b>	<b>49</b>
	---
At 31 January 2016	66
	---

## 7. Director's advances, credits and guarantees

### 8. Related party transactions

The company was under the control of Mr Michael Budgen throughout the current year. Mr Budgen is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

### 9. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 February 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.