

Unaudited Financial Statements
for the Year Ended
31 August 2019
for
Elstons (Coalville) Limited

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

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for the Year Ended 31 August 2019**

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DIRECTORS:

Ms J Bayliss
Mrs E A Elston
Mrs S Gregory
Mrs C Upson

SECRETARY:

Mrs C Upson

REGISTERED OFFICE:

The Old Orchard
28a Normanton Road
Packington
Ashby de la Zouch
Leicestershire
LE65 1WR

REGISTERED NUMBER:

00961187 (England and Wales)

ACCOUNTANTS:

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Elstons (Coalville) Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Elstons (Coalville) Limited for the year ended 31 August 2019 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Elstons (Coalville) Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Elstons (Coalville) Limited and state those matters that we have agreed to state to the Board of Directors of Elstons (Coalville) Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Elstons (Coalville) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Elstons (Coalville) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Elstons (Coalville) Limited. You consider that Elstons (Coalville) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Elstons (Coalville) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Rowleys Partnership Ltd
Chartered Accountants
Charnwood House
Harcourt Way
Meridian Business Park
Leicester
Leicestershire
LE19 1WP

15 April 2020

Balance Sheet
31 August 2019

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Investment property	4		355,000		355,000
CURRENT ASSETS					
Debtors	5	1,930		1,872	
Cash at bank		<u>11,962</u>		<u>9,280</u>	
		13,892		11,152	
CREDITORS					
Amounts falling due within one year	6	<u>10,415</u>		<u>8,881</u>	
NET CURRENT ASSETS			3,477		2,271
TOTAL ASSETS LESS CURRENT LIABILITIES			358,477		357,271
CAPITAL AND RESERVES					
Called up share capital	7		3,665		3,665
Fair value reserve			138,407		138,407
Retained earnings			<u>216,405</u>		<u>215,199</u>
SHAREHOLDERS' FUNDS			358,477		357,271

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2019 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 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.
- (b)

Balance Sheet - continued
31 August 2019

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 15 April 2020 and were signed on its behalf by:

Mrs C Upson - Director

Notes to the Financial Statements
for the Year Ended 31 August 2019

1. STATUTORY INFORMATION

Elstons (Coalville) 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 as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of rental services, excluding value added tax.

Investment property

Investment properties are revalued at their open market value in accordance with FRS102. The surplus or deficit on revaluation is transferred to a fair value reserve, except where the deficit reduces the property below its historical cost, in which case it is taken to the profit and loss account.

No depreciation is provided on investment properties, which is a departure from the requirements of the Companies Act 2006. In the opinion of the directors these properties are held primarily for their investment potential and so their current value is of more significance than any measure of consumption and to depreciate them would not give a true and fair view. The provisions of the FRS102 in respect of investment properties have therefore been adopted in order to give a true and fair view.

If this departure from the Act had not been made, the loss for the year would have been reduced by depreciation. However, the amount of depreciation cannot reasonably be quantified and the amount which might otherwise have been shown cannot be separately identified or quantified.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

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

4. INVESTMENT PROPERTY

FAIR VALUE

At 1 September 2018
and 31 August 2019

**Total
£**

355,000

NET BOOK VALUE

At 31 August 2019

355,000

At 31 August 2018

355,000

Fair value at 31 August 2019 is represented by:

	£
Valuation in 2002	77,707
Valuation in 2014	(19,300)
Valuation in 2018	80,000
Cost	<u>216,593</u>
	<u>355,000</u>

If the investment property had not been revalued it would have been included at the following historical cost:

	31.8.19 £	31.8.18 £
Cost	<u>216,593</u>	<u>216,593</u>

The investment property was valued on an open market basis on 13 June 2018 by Alexanders Property Services Ltd

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19 £	31.8.18 £
Trade debtors	965	936
Prepayments and accrued income	<u>965</u>	<u>936</u>
	<u>1,930</u>	<u>1,872</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Corporation tax	5,825	4,917
Directors' current accounts	442	221
Accruals and deferred income	4,148	3,743
	<u>10,415</u>	<u>8,881</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.8.19	31.8.18
Number:	Class:	Nominal value:	£	£
1,750	Ordinary A	£1	1,750	1,750
165	Ordinary B	£1	165	165
1,750	Ordinary C	£1	1,750	1,750
			<u>3,665</u>	<u>3,665</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.