

REGISTERED NUMBER: 10487253 (England and Wales)

Unaudited Financial Statements

for the Period 2 January 2017 to 31 December 2017

for

Elliott & Heath Ltd

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for the Period 2 January 2017 to 31 December 2017

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Elliott & Heath Ltd

Company Information
for the Period 2 January 2017 to 31 December 2017

DIRECTORS:

R A Heath BSc, FBCO, DCLP
J Ralph

REGISTERED OFFICE:

79 Newbold Road
Chesterfield
Derbyshire
S41 7QA

REGISTERED NUMBER:

10487253 (England and Wales)

ACCOUNTANTS:

Hadfields
Chartered Accountants
Commerce House
658B Chatsworth Road
Chesterfield
Derbyshire
S40 3JZ

Balance Sheet
31 December 2017

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		112,686
Tangible assets	5		<u>7,630</u>
			120,316
 CURRENT ASSETS			
Stocks		29,630	
Debtors	6	5,618	
Cash at bank		<u>35,394</u>	
		70,642	
CREDITORS			
Amounts falling due within one year	7	<u>189,199</u>	
NET CURRENT LIABILITIES			<u>(118,557)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,759</u>
 CAPITAL AND RESERVES			
Called up share capital	8		110
Retained earnings			<u>1,649</u>
SHAREHOLDERS' FUNDS			<u>1,759</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 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 December 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 March 2018 and were signed on its behalf by:

R A Heath BSc, FBCO, DCLP - Director

J Ralph - Director

1. **STATUTORY INFORMATION**

Elliott & Heath 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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 period 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 Period 2 January 2017 to 31 December 2017

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 11 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
Additions	125,207
At 31 December 2017	<u>125,207</u>
AMORTISATION	
Amortisation for period	12,521
At 31 December 2017	<u>12,521</u>
NET BOOK VALUE	
At 31 December 2017	<u>112,686</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
Additions	1,033	1,321	7,184	9,538
At 31 December 2017	<u>1,033</u>	<u>1,321</u>	<u>7,184</u>	<u>9,538</u>
DEPRECIATION				
Charge for period	207	264	1,437	1,908
At 31 December 2017	<u>207</u>	<u>264</u>	<u>1,437</u>	<u>1,908</u>
NET BOOK VALUE				
At 31 December 2017	<u>826</u>	<u>1,057</u>	<u>5,747</u>	<u>7,630</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	4,939
Other debtors	679
	<u>5,618</u>

Notes to the Financial Statements - continued
for the Period 2 January 2017 to 31 December 2017

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Bank loans and overdrafts	152
Trade creditors	7,644
Taxation and social security	29,011
Other creditors	152,392
	<u>189,199</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100
10	'B' Shares	£1	10
			<u>110</u>

9. **RELATED PARTY DISCLOSURES**

During the period, total dividends of £89,270 were paid to the directors .

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.