

REGISTERED NUMBER: 10487253 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Elliott & Heath Ltd

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for the Year Ended 31 December 2018

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Elliott & Heath Ltd

Company Information
for the Year Ended 31 December 2018

DIRECTORS: R A Heath BSc, FCOPTom, DCLP
J Ralph MCOPTom

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		100,166		112,686
Tangible assets	5		6,585		<u>7,630</u>
			106,751		<u>120,316</u>
CURRENT ASSETS					
Stocks		43,396		29,630	
Debtors	6	6,386		5,618	
Cash at bank		13,111		<u>35,394</u>	
		62,893		<u>70,642</u>	
CREDITORS					
Amounts falling due within one year	7	163,766		<u>189,199</u>	
NET CURRENT LIABILITIES			(100,873)		(118,557)
TOTAL ASSETS LESS CURRENT LIABILITIES			5,878		<u>1,759</u>
CAPITAL AND RESERVES					
Called up share capital	8		110		110
Retained earnings			5,768		<u>1,649</u>
SHAREHOLDERS' FUNDS			5,878		<u>1,759</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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 2018

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 18 March 2019 and were signed on its behalf by:

R A Heath BSc, FCOptom, DCLP - Director

J Ralph MCOptom - Director

Notes to the Financial Statements
for the Year Ended 31 December 2018

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 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 December 2018

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 year was 10 (2017 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill
	£
COST	
At 1 January 2018	
and 31 December 2018	<u>125,207</u>
AMORTISATION	
At 1 January 2018	12,521
Amortisation for year	<u>12,520</u>
At 31 December 2018	<u>25,041</u>
NET BOOK VALUE	
At 31 December 2018	<u>100,166</u>
At 31 December 2017	<u>112,686</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST				
At 1 January 2018	1,033	1,321	7,184	9,538
Additions	-	400	133	533
At 31 December 2018	<u>1,033</u>	<u>1,721</u>	<u>7,317</u>	<u>10,071</u>
DEPRECIATION				
At 1 January 2018	207	264	1,437	1,908
Charge for year	165	254	1,159	1,578
At 31 December 2018	<u>372</u>	<u>518</u>	<u>2,596</u>	<u>3,486</u>
NET BOOK VALUE				
At 31 December 2018	<u>661</u>	<u>1,203</u>	<u>4,721</u>	<u>6,585</u>
At 31 December 2017	<u>826</u>	<u>1,057</u>	<u>5,747</u>	<u>7,630</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	5,378	4,939
Other debtors	1,008	679
	<u>6,386</u>	<u>5,618</u>

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

	2018	2017
	£	£
Bank loans and overdrafts	-	152
Trade creditors	9,067	7,644
Taxation and social security	21,829	29,011
Other creditors	132,870	152,392
	<u>163,766</u>	<u>189,199</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	100	100
10	'B' Shares	£1	10	10
			<u>110</u>	<u>110</u>

9. **RELATED PARTY DISCLOSURES**

During the year, total dividends of £58,272 (2017 - £82,269) 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.