

REGISTERED NUMBER: 04583389 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30 November 2019
for
Elm Construction (1954) Ltd

Jonathan Ford & Co Limited
Chartered Accountants
Maxwell House
Liverpool Innovation Park
Liverpool
Merseyside
L7 9NJ

Contents of the Financial Statements
for the Year Ended 30 November 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	9

Elm Construction (1954) Ltd

Company Information
for the Year Ended 30 November 2019

DIRECTORS:

W H Mawdsley
P W Mawdsley
I Mawdsley

SECRETARY:

P W Mawdsley

REGISTERED OFFICE:

Clough Mill
Blundells Lane
Rainhill
Prescot
Merseyside
L35 6ND

REGISTERED NUMBER:

04583389 (England and Wales)

ACCOUNTANTS:

Jonathan Ford & Co Limited
Chartered Accountants
Maxwell House
Liverpool Innovation Park
Liverpool
Merseyside
L7 9NJ

Balance Sheet
30 November 2019

	Notes	30.11.19 £	£	30.11.18 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		4,696		3,499
Investment property	6		<u>250,000</u>		<u>236,225</u>
			<u>254,696</u>		<u>239,724</u>
CURRENT ASSETS					
Stocks		77,789		77,905	
Debtors	7	24,367		32,543	
Cash at bank and in hand		<u>145,594</u>		<u>110,582</u>	
		<u>247,750</u>		<u>221,030</u>	
CREDITORS					
Amounts falling due within one year	8	<u>103,652</u>		<u>106,130</u>	
NET CURRENT ASSETS			<u>144,098</u>		<u>114,900</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			398,794		354,624
CREDITORS					
Amounts falling due after more than one year	9		(145,598)		(150,781)
PROVISIONS FOR LIABILITIES			<u>(892)</u>		<u>(629)</u>
NET ASSETS			<u><u>252,304</u></u>		<u><u>203,214</u></u>

The notes form part of these financial statements

Balance Sheet - continued
30 November 2019

	Notes	30.11.19 £	£	30.11.18 £	£
CAPITAL AND RESERVES					
Called up share capital			12		12
Retained earnings			<u>252,292</u>		<u>203,202</u>
SHAREHOLDERS' FUNDS			<u>252,304</u>		<u>203,214</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 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
- (b) 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.

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 13 March 2020 and were signed on its behalf by:

P W Mawdsley - Director

Notes to the Financial Statements
for the Year Ended 30 November 2019

1. STATUTORY INFORMATION

Elm Construction (1954) 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 as modified by the revaluation of certain assets.

Significant judgements and estimates

Investment property

The fair value of investment property is assessed at each reporting date. An independent qualified surveyor will be appointed periodically to formally value investment property but in the intervening periods the directors will value the property.

The key factors considered by the directors when valuing the investment property are the condition of the property, market demand and comparability with similar properties in the local area.

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 2003, 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 etc - at varying rates on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

2. ACCOUNTING POLICIES - continued

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.

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 9 (2018 - 8) .

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 December 2018 and 30 November 2019	<u>114,000</u>
AMORTISATION	
At 1 December 2018 and 30 November 2019	<u>114,000</u>
NET BOOK VALUE	
At 30 November 2019	<u>-</u>
At 30 November 2018	<u>-</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 December 2018	82,226	440	24,900	107,566
Additions	<u>2,985</u>	<u>-</u>	<u>-</u>	<u>2,985</u>
At 30 November 2019	<u>85,211</u>	<u>440</u>	<u>24,900</u>	<u>110,551</u>
DEPRECIATION				
At 1 December 2018	79,057	110	24,900	104,067
Charge for year	<u>1,678</u>	<u>110</u>	<u>-</u>	<u>1,788</u>
At 30 November 2019	<u>80,735</u>	<u>220</u>	<u>24,900</u>	<u>105,855</u>
NET BOOK VALUE				
At 30 November 2019	<u>4,476</u>	<u>220</u>	<u>-</u>	<u>4,696</u>
At 30 November 2018	<u>3,169</u>	<u>330</u>	<u>-</u>	<u>3,499</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 December 2018	236,225
Additions	4,535
Revaluations	9,240
At 30 November 2019	<u>250,000</u>
NET BOOK VALUE	
At 30 November 2019	<u>250,000</u>
At 30 November 2018	<u>236,225</u>

Investment property is comprised of one property, acquired for £236,225. The property was revalued as at 30 November 2019 by the directors. Although the valuation was not performed by a qualified, independent surveyor, the directors are experienced property investors.

There are no restrictions on the realisability of investment property or on the remittance of income and proceeds of disposal.

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

	30.11.19 £	30.11.18 £
Trade debtors	21,462	29,719
Other debtors	<u>2,905</u>	<u>2,824</u>
	<u>24,367</u>	<u>32,543</u>

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

	30.11.19 £	30.11.18 £
Bank loans and overdrafts	4,754	5,061
Trade creditors	48,152	32,639
Taxation and social security	44,799	66,634
Other creditors	<u>5,947</u>	<u>1,796</u>
	<u>103,652</u>	<u>106,130</u>

Notes to the Financial Statements - continued
for the Year Ended 30 November 2019

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.11.19	30.11.18
	£	£
Bank loans	<u>145,598</u>	<u>150,781</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>120,116</u>	<u>128,367</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.11.19	30.11.18
	£	£
Bank loans	<u>150,352</u>	<u>155,842</u>

Security is through a legal mortgage over all legal interests in the investment property.

11. **ULTIMATE CONTROLLING PARTY**

No one individual has control of the company.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Elm Construction (1954) Ltd

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 Elm Construction (1954) Ltd for the year ended 30 November 2019 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity 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 Elm Construction (1954) Ltd, 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 Elm Construction (1954) Ltd and state those matters that we have agreed to state to the Board of Directors of Elm Construction (1954) Ltd, 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 Elm Construction (1954) Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Elm Construction (1954) Ltd 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 Elm Construction (1954) Ltd. You consider that Elm Construction (1954) Ltd 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 Elm Construction (1954) Ltd. 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.

Jonathan Ford & Co Limited
Chartered Accountants
Maxwell House
Liverpool Innovation Park
Liverpool
Merseyside

This page does not form part of the statutory financial statements

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Elm Construction (1954) Ltd

L7 9NJ

13 March 2020

This page does not form part of the statutory financial statements

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.