

Unaudited Financial Statements for the Year Ended 31 August 2020

for

ELSBY ENTERPRISES LTD

Contents of the Financial Statements
for the year ended 31 AUGUST 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ELSBY ENTERPRISES LTD

Company Information
for the year ended 31 AUGUST 2020

DIRECTORS:

C A Elsby
A S Elsby
L W Elsby

SECRETARY:

REGISTERED OFFICE:

I The Dell
Earls Barton
Northamptonshire
NN6 0JQ

REGISTERED NUMBER:

08640563 (England and Wales)

ACCOUNTANTS:

Elsby & Co
Thistledown Barn
Holcot Lane
Sywell
Northampton
Northamptonshire
NN6 0BG

ELSBY ENTERPRISES LTD (REGISTERED NUMBER: 08640563)**Balance Sheet
31 AUGUST 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		20,240		28,318
CURRENT ASSETS					
Debtors	5	212,022		267,494	
Cash at bank		<u>239,502</u>		<u>114,229</u>	
		451,524		381,723	
CREDITORS					
Amounts falling due within one year	6	<u>155,385</u>		<u>190,545</u>	
NET CURRENT ASSETS			<u>296,139</u>		<u>191,178</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			316,379		219,496
CREDITORS					
Amounts falling due after more than one year	7		(52,084)		(13,246)
PROVISIONS FOR LIABILITIES			<u>(3,846)</u>		<u>(4,814)</u>
NET ASSETS			<u>260,449</u>		<u>201,436</u>
CAPITAL AND RESERVES					
Called up share capital			4,020		4,020
Retained earnings			<u>256,429</u>		<u>197,416</u>
SHAREHOLDERS' FUNDS			<u>260,449</u>		<u>201,436</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2020 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 AUGUST 2020

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 30 October 2020 and were signed on its behalf by:

C A Elsby - Director

Notes to the Financial Statements
for the year ended 31 AUGUST 2020

1. STATUTORY INFORMATION

Elsby Enterprises 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the year ended 31 AUGUST 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2019	79,445
Additions	942
At 31 August 2020	<u>80,387</u>
DEPRECIATION	
At 1 September 2019	51,127
Charge for year	9,020
At 31 August 2020	<u>60,147</u>
NET BOOK VALUE	
At 31 August 2020	<u>20,240</u>
At 31 August 2019	<u>28,318</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 September 2019 and 31 August 2020	<u>62,280</u>
DEPRECIATION	
At 1 September 2019	40,932
Charge for year	5,337
At 31 August 2020	<u>46,269</u>
NET BOOK VALUE	
At 31 August 2020	<u>16,011</u>
At 31 August 2019	<u>21,348</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	46,602	147,152
Amounts owed by associates	165,420	118,216
Other debtors	-	2,126
	<u>212,022</u>	<u>267,494</u>

Notes to the Financial Statements - continued
for the year ended 31 AUGUST 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	500	-
Hire purchase contracts	10,006	8,823
Trade creditors	4,032	50
Taxation and social security	66,232	92,926
Other creditors	74,615	88,746
	<u>155,385</u>	<u>190,545</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	49,500	-
Hire purchase contracts	2,584	13,246
	<u>52,084</u>	<u>13,246</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more 5 yr by instal	<u>37,500</u>	<u>-</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.