

ELITE DIGITAL APPLIANCES LTD

Unaudited Financial Statements

Period of accounts

Start date: 01 April 2022

End date: 31 March 2023

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ELITE DIGITAL APPLIANCES LTD

Company Information

For the year ended 31 March 2023

Directors

Daniel Otter
Rebecca Otter
Daniel Otter
Rebecca Otter

Registered Number

05976540

Registered Office

Unit 4, Chineham Point,
Crockford Lane, Chineham

Basingstoke
Hampshire
RG24 8NA

ELITE DIGITAL APPLIANCES LTD
Directors' Report
For the year ended 31 March 2023

Director's report and financial statements

The directors present his/her/their annual report and the financial statements for the year ended 31 March 2023.

Principal activities

The principal activity of the company in the year under review was that of repair of household appliances, home and garden equipment.

Directors

The directors who served the company throughout the year were as follows:

Daniel Otter

Rebecca Otter

Daniel Otter

Rebecca Otter

This report was approved by the board and signed on its behalf by:

Daniel Otter
Director

Date approved: 20 December 2023

ELITE DIGITAL APPLIANCES LTD
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	4	50,273	57,392
		50,273	57,392
Current assets			
Stocks	5	90,000	98,000
Debtors	6	103,765	147,674
Cash at bank and in hand		104,332	104,009
		298,097	349,683
Creditors: amount falling due within one year	7	(258,867)	(256,759)
Net current assets		39,230	92,924
Total assets less current liabilities		89,503	150,316
Creditors: amount falling due after more than one year	8	(39,556)	(60,809)
Provisions for liabilities	9	(9,253)	(10,904)
Net assets		40,694	78,603
Capital and reserves			
Called up share capital		2	2
Profit and loss account		40,692	78,601
Shareholder's funds		40,694	78,603

For the year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the board of directors on 20 December 2023 and were signed on its behalf by:

Daniel Otter
Director

ELITE DIGITAL APPLIANCES LTD
Notes to the Financial Statements
For the year ended 31 March 2023

General Information

Elite Digital Appliances Ltd is a private company, limited by shares, registered in , registration number 05976540, registration address Unit 4, Chineham Point,, Crockford Lane, Chineham, Basingstoke , Hampshire, RG24 8NA.

The presentation currency is £ sterling.

1. 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.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Taxation

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets

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

Fixtures and fittings - 25% on cost

Motor vehicles - 33% on cost and 33% on reducing balance

Computer equipment - 25% on cost

2. Average number of employees

The average number of employees during the year was 10.

Average number of employees during the year was 10 (2022 : 10).

3. Intangible fixed assets

Cost

	Goodwill	Total
	£	£
At 01 April 2022	12,000	12,000
Additions	-	-
Disposals	-	-
At 31 March 2023	<u>12,000</u>	<u>12,000</u>

Amortisation

At 01 April 2022	12,000	12,000
Charge for year	-	-
On disposals	-	-
At 31 March 2023	<u>12,000</u>	<u>12,000</u>

Net book values

At 31 March 2023	<u>-</u>	<u>-</u>
At 31 March 2022	<u>-</u>	<u>-</u>

4. Tangible fixed assets

Cost or valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 April 2022	4,352	168,841	94,290	36,708	304,191
Additions	1,110	15,795	7,682	5,214	29,801
Disposals	-	(16,395)	-	-	(16,395)
At 31 March 2023	5,462	168,241	101,972	41,922	317,597
Depreciation					
At 01 April 2022	1,916	164,697	53,873	26,313	246,799
Charge for year	1,609	6,216	21,721	5,585	35,131
On disposals	-	(14,606)	-	-	(14,606)
At 31 March 2023	3,525	156,307	75,594	31,898	267,324
Net book values					
Closing balance as at 31 March 2023	1,937	11,934	26,378	10,024	50,273
Opening balance as at 01 April 2022	2,436	4,145	40,416	10,395	57,392

5. Stocks

	2023 £	2022 £
Stocks	90,000	98,000
	90,000	98,000

6. Debtors: amounts falling due within one year

	2023 £	2022 £
Trade Debtors	50,000	60,000
Prepayments & Accrued Income	33,577	32,486
Amounts Recoverable on Contracts	10,000	45,000
Other Debtors	10,188	10,188
	103,765	147,674

7. Creditors: amount falling due within one year

	2023 £	2022 £
Trade Creditors	94,354	79,040
Bank Loans - less than 1 year	25,323	22,416
Taxes and Social Security	84,449	82,775
Accruals and Deferred Income	54,501	68,504
Other Creditors	216	-
HP - gross - less than 1 yr	-	3,933
Directors' Current Accounts	24	91
	258,867	256,759

8. Creditors: amount falling due after more than one year

	2023 £	2022 £
Bank Loans 1-2 Years	24,338	24,071
Bank Loans 2-5 Years	15,218	36,738
	39,556	60,809

9. Provisions for liabilities

	2023 £	2022 £
Deferred Tax	9,253	10,904
	9,253	10,904

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.