

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021
FOR
ELSMORE HOMES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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ELSMORE HOMES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021

DIRECTORS:

Mrs C Elsmore
Mr R B Elsmore

REGISTERED OFFICE:

Clarence House
Milford Road
Elstead
Surrey
GU8 6HP

REGISTERED NUMBER:

06930547 (England and Wales)

ACCOUNTANTS:

LFM
Chartered Certified Accountants
The Stables
23b Lenten Street
Alton
Hampshire
GU34 1HG

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2021**

The directors present their report with the financial statements of the company for the year ended 31 March 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of property development.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2020 to the date of this report.

Mrs C Elsmore
Mr R B Elsmore

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Mr R B Elsmore - Director

29 September 2021

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	2020 £
CURRENT ASSETS			
Stocks		1,722,676	899,999
Debtors	4	758	125
Cash at bank		109	5,049
		<u>1,723,543</u>	<u>905,173</u>
CREDITORS			
Amounts falling due within one year	5	<u>1,725,832</u>	<u>902,417</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(2,289)</u>	<u>2,756</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(2,289)</u>	<u>2,756</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>(2,291)</u>	<u>2,754</u>
SHAREHOLDERS' FUNDS		<u>(2,289)</u>	<u>2,756</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

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 29 September 2021 and were signed on its behalf by:

Mr R B Elsmore - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Elsmore Homes Limited 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.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2).

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other debtors	<u>758</u>	<u>125</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

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

	2021	2020
	£	£
Trade creditors	-	26,712
Amounts owed to participating interests	1,724,001	873,323
Taxation and social security	100	652
Other creditors	1,731	1,730
	<u>1,725,832</u>	<u>902,417</u>

6. **SECURED DEBTS**

Lodge Hill Estate Limited have a legal charge over land at The Lodge Hill Estate, Lodge Hill, Farnham, Surrey GU10 3RD. 06/04/2011.

7. **ULTIMATE CONTROLLING PARTY**

There is no ultimate controlling party.

8. **GOING CONCERN**

The accounts have been prepared on a going concern basis as in the opinion of the directors, the company will become profitable in future years. The directors will continue to support the company with their loans for the foreseeable future.

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.