

Eltongold Limited

Unaudited Financial Statements

for the Period 1 May 2020 to 31 October 2021

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for the Period 1 May 2020 to 31 October 2021

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Eltongold Limited

Company Information  
for the Period 1 May 2020 to 31 October 2021

**DIRECTORS:**

P J Scott  
Mrs J M T Scott

**SECRETARY:**

P J Scott

**REGISTERED OFFICE:**

Latimer House  
Bedham Road  
Fittleworth  
Pulborough  
West Sussex  
RH20 1JL

**REGISTERED NUMBER:**

02026708 (England and Wales)

Balance Sheet  
31 October 2021

|                                              | Notes | 2021<br>£       | 2020<br>£       |
|----------------------------------------------|-------|-----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                 |                 |
| Investment property                          | 3     | 2               | 2               |
| <b>CURRENT ASSETS</b>                        |       |                 |                 |
| Debtors                                      | 4     | 1,000           | 1,000           |
| <b>CREDITORS</b>                             |       |                 |                 |
| Amounts falling due within one year          | 5     | <u>(87,826)</u> | <u>(87,826)</u> |
| <b>NET CURRENT LIABILITIES</b>               |       | <u>(86,826)</u> | <u>(86,826)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>(86,824)</u> | <u>(86,824)</u> |
| <b>CAPITAL AND RESERVES</b>                  |       |                 |                 |
| Called up share capital                      |       | 1,000           | 1,000           |
| Retained earnings                            |       | <u>(87,824)</u> | <u>(87,824)</u> |
|                                              |       | <u>(86,824)</u> | <u>(86,824)</u> |

The notes form part of these financial statements

Balance Sheet - continued  
31 October 2021

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 21 March 2022 and were signed on its behalf by:

P J Scott - Director

Notes to the Financial Statements  
for the Period 1 May 2020 to 31 October 2021

1. **ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Exemption from preparing group accounts**

Exemption from preparing group accounts The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

**Going concern**

The company's liabilities exceed its assets by £85,561 and continuation of its activities is dependent upon the continued support of the directors and shareholders. The financial statements have been drawn up on a going concern basis which assumes that this support will be provided for the foreseeable future.

**Details of undertakings**

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

| <b>Undertaking</b>             | <b>Country of<br/>incorporation</b> | <b>Holding</b> | <b>Proportion of<br/>voting rights<br/>and share held</b> | <b>Principal<br/>activity</b>                        |
|--------------------------------|-------------------------------------|----------------|-----------------------------------------------------------|------------------------------------------------------|
| <b>Subsidiary undertakings</b> |                                     |                |                                                           |                                                      |
| Glenhart Properties Limited    |                                     | Ordinary       | 100%                                                      | Dealing in and<br>holding<br>Property and<br>estates |

**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.

**TAXATION**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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 period 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.

2. **EMPLOYEES AND DIRECTORS**

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

Notes to the Financial Statements - continued  
for the Period 1 May 2020 to 31 October 2021

3. **INVESTMENT PROPERTY**

|                       | Total<br>£ |
|-----------------------|------------|
| <b>FAIR VALUE</b>     |            |
| At 1 May 2020         |            |
| and 31 October 2021   | <u>2</u>   |
| <b>NET BOOK VALUE</b> |            |
| At 31 October 2021    | <u>2</u>   |
| At 30 April 2020      | <u>2</u>   |

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

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

|                 | 2021<br>£     | 2020<br>£     |
|-----------------|---------------|---------------|
| Trade creditors | <u>87,826</u> | <u>87,826</u> |

6. **RELATED PARTY TRANSACTIONS**

During the year the company made the following related party transactions:

**Glenhart Properties Limited**

(a wholly owned subsidiary)

On 1 February 1990, Glenhart Properties Limited acquired, and holds a legal interest in, a property in France.

Glenhart Properties Limited has bank loan balances outstanding, secured by a legal charge over the property in France and guarantees given by the directors of Glenhart Properties Limited.

The beneficial interest in the property, and the liability for any bank loans, is held by, and is the responsibility of, P J Scott, a director of this company.

Neither the company nor Glenhart Properties Limited has any beneficial title to the property under English law nor does it have any liability in connection with any bank loans

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.