Company Registration No. 3532621 (England and Wales)

ELIXAROME LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2016



Company Registration No. 3532621

ELIXAROME LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		490,464		539,019
Investments	2		50		1,050
			490,514		540,069
Current assets					
Stocks		964,042		992,091	
Debtors		589,412		693,434	
Cash at bank and in hand		24,773		1,971	
		1,578,227		1,687,496	
Creditors: amounts falling due within one year	4	(1,194,988)		(1,124,379)	
Net current assets			383,239		563,117
Total assets less current liabilities			873,753		1,103,186
Creditors: amounts falling due after more than one year	5		(468,508)		(509,587)
Provisions for liabilities			(25,692)		(35,196)
Net assets			379,553		558,403
Capital and reserves					
Called up share capital	6		1,176		1,176
Share premium account			149,824		149,824
Profit and loss account			228,553		407,403
Shareholders' funds			379,553		558,403

ELIXAROME LIMITED

UNAUDITED ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 JULY 2016

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 5 were approved by the board of directors and authorised for issue on 24.1.2017 and are signed on its behalf by:

A H G Phillips
Director

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business. Turnover is shown net of Value Added Tax, of goods and services provided to customers and, in the case of long term contracts, credit is taken appropriate to the stage of completion when the outcome of the contract can be ascertained with reasonable certainty.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold Improvements	over the term of the lease
Plant & Machinery	10-20% straight line
Fixtures & Fittings	10-25% straight line

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Investments

Fixed asset investments are stated at cost less provision for diminution in value.

Stock

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1 Accounting policies (Continued)

Foreign currency translation
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments
Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 August 2015	736,186	1,050	737,236
Additions	26,493	-	26,493
Disposals	-	(1,000)	(1,000)
At 31 July 2016	762,679	50	762,729
Depreciation			
At 1 August 2015	197,167	-	197,167
Charge for the year	75,048	-	75,048
At 31 July 2016	272,215	-	272,215
Net book value			
At 31 July 2016	490,464	50	490,514
At 31 July 2015	539,019	1,050	540,069

Holdings of more than 20%
The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Naturally Aromas Limited	England and Wales	Ordinary	50.00

2 Fixed assets (Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves	Profit/(loss) for the year
		2016	2016
	Principal activity	£	£
Naturally Aromas Limited	Dormant company	100	-

During the year the company sold its shareholding of 1,000 ordinary shares in Totally Natural Solutions Limited at par.

3 Debtors

Debtors include an amount of £33,933 (2015 - £33,933) which is due after more than one year.

4 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £457,972 (2015 - £484,293).

5 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £443,888 (2015 - £462,201).

6 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
1,176 Ordinary shares of £1 each	1,176	1,176

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF ELIXAROME LIMITED ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of Elixarome Limited which comprise the Balance Sheet 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 at http://www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Elixarome Limited, as a body, in accordance with the terms of our engagement letter dated 2 April 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Elixarome Limited and state those matters that we have agreed to state to them in accordance with ICAEW Technical Release 07/16 AAF. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that Elixarome Limited 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 loss of Elixarome Limited under the Companies Act 2006. You consider that Elixarome Limited 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 Elixarome Limited. 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 or the abbreviated financial statements.

RSM UK Tax and Accounting Limited

RSM UK Tax and Accounting Limited
Chartered Accountants
Hanover House
18 Mount Ephraim Road
Tunbridge Wells
Kent
TN1 1ED

26 January 2017