

Registered Number 03787708

Elite DS Limited

Abbreviated Accounts

30 June 2015

Balance Sheet as at 30 June 2015

	Notes	2015	2014
		£	£
Fixed assets	2		
Tangible		76,787	85,770
		<u>76,787</u>	<u>85,770</u>
Current assets			
Stocks		14,000	12,000
Debtors		165,399	147,002
Cash at bank and in hand		202,505	206,797
Total current assets		<u>381,904</u>	<u>365,799</u>
Creditors: amounts falling due within one year		(112,863)	(117,170)
Net current assets (liabilities)		269,041	248,629
Total assets less current liabilities		<u>345,828</u>	<u>334,399</u>
Provisions for liabilities		(9,010)	(10,026)
Total net assets (liabilities)		<u>336,818</u>	<u>324,373</u>
Capital and reserves			
Called up share capital	4	2	2

Profit and loss account	336,816	324,371
Shareholders funds	<u>336,818</u>	<u>324,373</u>

- a. For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 March 2016

And signed on their behalf by:

Mr G Sillett, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 2015

1 Accounting policies**Basis of accounting**

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill Straight line over 10 years

Stocks

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

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold. Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on

tax rates and laws enacted or substantively enacted at the balance sheet date.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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. With the exception of the ordinary share capital the company does not have any financial instruments.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Land & Buildings	20% Reducing balance
Plant & Machinery	20% Reducing balance from completion
Motor Vehicles	25% Reducing balance
Equipment	20% Reducing balance

2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 July 2014	38,212	317,274	355,486
Additions		11,051	11,051
At 30 June 2015	<u>38,212</u>	<u>328,325</u>	<u>366,537</u>
Depreciation			
At 01 July 2014	38,212	231,504	269,716
Charge for year		20,034	20,034
At 30 June 2015	<u>38,212</u>	<u>251,538</u>	<u>289,750</u>
Net Book Value			
At 30 June 2015		76,787	76,787
At 30 June 2014		<u>85,770</u>	<u>85,770</u>

3 Creditors: amounts falling due after more than one year

4 **Share capital**

	2015	2014
	£	£
Authorised share capital:		
2 Ordinary of £1 each	2	2
Allotted, called up and fully paid:		
2 Ordinary of £1 each	2	2