

REGISTERED NUMBER: 04551663 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 January 2017
for
Elm House Ullswater Limited

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for the Year Ended 31 January 2017**

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Elm House Ullswater Limited
Company Information
for the Year Ended 31 January 2017

DIRECTORS: C J Hindle
Mrs M H Hindle
M F Vause
Mrs A Vause
Mrs H Hinde

SECRETARY: Mrs M H Hindle

REGISTERED OFFICE: Elm House
Pooley Bridge
Penrith
Cumbria
CA10 2NH

REGISTERED NUMBER: 04551663 (England and Wales)

ACCOUNTANTS: Egan Roberts Limited
Chartered Accountants
Suite 46
Manor Court
Salesbury Hall Road
Ribchester
Lancashire
PR3 3XR

Elm House Ullswater Limited (Registered number: 04551663)

**Balance Sheet
31 January 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		218,142		43,341
CURRENT ASSETS					
Stocks		5,918		-	
Debtors	5	-		8,699	
Cash at bank and in hand		6,410		<u>151,540</u>	
		12,328		<u>160,239</u>	
CREDITORS					
Amounts falling due within one year	6	157,864		<u>103,492</u>	
NET CURRENT (LIABILITIES)/ASSETS			(145,536)		<u>56,747</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			72,606		100,088
CREDITORS					
Amounts falling due after more than one year	7		300,000		<u>251,113</u>
NET LIABILITIES			(227,394)		<u>(151,025)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			(227,494)		<u>(151,125)</u>
SHAREHOLDERS' FUNDS			(227,394)		<u>(151,025)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 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 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.
- (b)

Balance Sheet - continued
31 January 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 17 October 2017 and were signed on its behalf by:

M F Vause - Director

**Notes to the Financial Statements
for the Year Ended 31 January 2017**

1. STATUTORY INFORMATION

Elm House Ullswater 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

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	- 25% on cost

Stocks

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10.

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 February 2016	33,624	505	85,524
Additions	144,073	300	43,318
At 31 January 2017	177,697	805	128,842
DEPRECIATION			
At 1 February 2016	233	13	78,375
Charge for year	2,416	90	9,171
Eliminated on disposal	-	-	-
At 31 January 2017	2,649	103	87,546
NET BOOK VALUE			
At 31 January 2017	175,048	702	41,296
At 31 January 2016	33,391	492	7,149
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 February 2016	5,072	1,153	125,878
Additions	-	475	188,166
Disposals	(5,072)	-	(5,072)
At 31 January 2017	-	1,628	308,972
DEPRECIATION			
At 1 February 2016	3,804	112	82,537
Charge for year	-	420	12,097
Eliminated on disposal	(3,804)	-	(3,804)
At 31 January 2017	-	532	90,830
NET BOOK VALUE			
At 31 January 2017	-	1,096	218,142
At 31 January 2016	1,268	1,041	43,341

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

	2017 £	2016 £
VAT	-	8,699

Notes to the Financial Statements - continued
for the Year Ended 31 January 2017

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

	2017	2016
	£	£
Bank loans and overdrafts	914	-
Hire purchase contracts	1,113	976
Trade creditors	34,544	(1)
Social security and other taxes	3,487	977
VAT	8,576	-
Directors' current accounts	88,050	95,531
Accrued expenses	21,180	6,009
	<u>157,864</u>	<u>103,492</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2017	2016
	£	£
Other loans - 2-5 years	300,000	250,000
Hire purchase contracts	-	1,113
	<u>300,000</u>	<u>251,113</u>

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.