

Unaudited Financial Statements

for the Period

1 February 2019 to 31 December 2019

for

Elm House Ullswater Limited

**Contents of the Financial Statements
for the Period 1 February 2019 to 31 December 2019**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Elm House Ullswater Limited

**Company Information
for the Period 1 February 2019 to 31 December 2019**

DIRECTORS:

M F Vause
Mrs A Vause

SECRETARY:

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 December 2019**

	Notes	2019 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		247,719		256,734
CURRENT ASSETS					
Stocks		7,280		9,700	
Cash at bank and in hand		2,526		5,682	
		9,806		15,382	
CREDITORS					
Amounts falling due within one year	5	139,645		138,568	
NET CURRENT LIABILITIES			(129,839)		(123,186)
TOTAL ASSETS LESS CURRENT LIABILITIES			117,880		133,548
CREDITORS					
Amounts falling due after more than one year	6		61,760		75,112
NET ASSETS			56,120		58,436
CAPITAL AND RESERVES					
Called up share capital			300,100		300,100
Retained earnings			(243,980)		(241,664)
SHAREHOLDERS' FUNDS			56,120		58,436

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2019 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)

The notes form part of these financial statements

Balance Sheet - continued
31 December 2019

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 17 September 2020 and were signed on its behalf by:

M F Vause - Director

**Notes to the Financial Statements
for the Period 1 February 2019 to 31 December 2019**

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 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.

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.

Improvements to property	- 2% on cost
Plant and machinery	- 15% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% 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 period 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 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.

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.

Notes to the Financial Statements - continued
for the Period 1 February 2019 to 31 December 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 17 (2019 - 16).

4. **TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 February 2019	239,556	4,166	135,404	2,460	381,586
Additions	3,196	5,125	1,001	549	9,871
At 31 December 2019	<u>242,752</u>	<u>9,291</u>	<u>136,405</u>	<u>3,009</u>	<u>391,457</u>
DEPRECIATION					
At 1 February 2019	11,587	1,075	110,325	1,865	124,852
Charge for period	4,421	1,009	12,991	465	18,886
At 31 December 2019	<u>16,008</u>	<u>2,084</u>	<u>123,316</u>	<u>2,330</u>	<u>143,738</u>
NET BOOK VALUE					
At 31 December 2019	<u>226,744</u>	<u>7,207</u>	<u>13,089</u>	<u>679</u>	<u>247,719</u>
At 31 January 2019	<u>227,969</u>	<u>3,091</u>	<u>25,079</u>	<u>595</u>	<u>256,734</u>

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

	2019 £	2019 £
Bank loans and overdrafts	35,766	60,443
Trade creditors	9,725	12,177
Social security and other taxes	4,224	3,937
VAT	9,998	19,215
Directors' current accounts	40,241	3,268
Accrued expenses	<u>39,691</u>	<u>39,528</u>
	<u>139,645</u>	<u>138,568</u>

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

	2019 £	2019 £
Bank loans - 1-2 years	5,790	19,142
Other loans - 1-2 years	<u>55,970</u>	<u>55,970</u>
	<u>61,760</u>	<u>75,112</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.