

ELEMENT MAN LIMITED
Unaudited Financial Statements
for the Year Ended 31 July 2017

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for the Year Ended 31 July 2017**

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ELEMENT MAN LIMITED

Company Information for the Year Ended 31 July 2017

DIRECTORS: C.H. Symonds
R.C. Symonds
Mrs P.J. Symonds

SECRETARY: Mrs P.J. Symonds

REGISTERED OFFICE: 88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

BUSINESS ADDRESS: 3 Highfield Road
Sutton Coldfield
West Midlands
B73 5HR

REGISTERED NUMBER: 05878310 (England and Wales)

ACCOUNTANTS: Haslehursts Limited
88 Hill Village Road
Sutton Coldfield
West Midlands
B75 5BE

ELEMENT MAN LIMITED (REGISTERED NUMBER: 05878310)**Balance Sheet
31 July 2017**

	Notes	2017 £	2016 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>3,192</u>	<u>3,833</u>
		<u>3,192</u>	<u>3,833</u>
CURRENT ASSETS			
Stocks		85,264	102,102
Cash at bank and in hand		<u>10,266</u>	<u>22,751</u>
		95,530	124,853
CREDITORS			
Amounts falling due within one year	7	<u>(64,198)</u>	<u>(83,313)</u>
NET CURRENT ASSETS		<u>31,332</u>	<u>41,540</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>34,524</u>	<u>45,373</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings		<u>34,424</u>	<u>45,273</u>
SHAREHOLDERS' FUNDS		<u>34,524</u>	<u>45,373</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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)

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 13 March 2018 and were signed on its behalf by:

C.H. Symonds - Director

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

1. STATUTORY INFORMATION

Element Man 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 July 2017 are the first financial statements that comply with FRS 102 Section 1A small entities.

In preparing the accounts the directors have considered whether in applying the accounting policies required by FRS 102 Section 1A the restatement of comparatives was required. At the date of transition there were no restatements necessary.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 5% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 25% on cost

Stocks

Stock is valued at the lower of cost and net realisable value.

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.

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

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

5. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 August 2016 and 31 July 2017	<u>30,000</u>
AMORTISATION	
At 1 August 2016 and 31 July 2017	<u>30,000</u>
NET BOOK VALUE	
At 31 July 2017	<u>-</u>
At 31 July 2016	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 August 2016	4,059	5,265	9,800	19,124
Additions	-	190	-	190
At 31 July 2017	<u>4,059</u>	<u>5,455</u>	<u>9,800</u>	<u>19,314</u>
DEPRECIATION				
At 1 August 2016	1,015	4,476	9,800	15,291
Charge for year	203	628	-	831
At 31 July 2017	<u>1,218</u>	<u>5,104</u>	<u>9,800</u>	<u>16,122</u>
NET BOOK VALUE				
At 31 July 2017	<u>2,841</u>	<u>351</u>	<u>-</u>	<u>3,192</u>
At 31 July 2016	<u>3,044</u>	<u>789</u>	<u>-</u>	<u>3,833</u>

ELEMENT MAN LIMITED (REGISTERED NUMBER: 05878310)

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

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade creditors	25,338	6,896
Taxation and social security	14,346	20,736
Other creditors	24,514	55,681
	<u>64,198</u>	<u>83,313</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2017	2016
Number:	Class:		£	£
100	Ordinary	1	<u>100</u>	<u>100</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.