

ELEMENT MAN LIMITED

Unaudited Financial Statements for the Year Ended 31 July 2018

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for the Year Ended 31 July 2018**

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ELEMENT MAN LIMITED

**Company Information
for the Year Ended 31 July 2018**

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

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 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	<u>3,117</u>	<u>3,192</u>
		<u>3,117</u>	<u>3,192</u>
CURRENT ASSETS			
Stocks		80,665	85,264
Debtors	7	2,297	-
Cash at bank and in hand		<u>8,121</u>	<u>10,266</u>
		91,083	95,530
CREDITORS			
Amounts falling due within one year	8	<u>(62,812)</u>	<u>(64,198)</u>
NET CURRENT ASSETS		<u>28,271</u>	<u>31,332</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>31,388</u>	<u>34,524</u>
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Retained earnings		<u>31,288</u>	<u>34,424</u>
SHAREHOLDERS' FUNDS		<u>31,388</u>	<u>34,524</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 July 2018

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 2019 and were signed on its behalf by:

R.C. Symonds - Director

**Notes to the Financial Statements
for the Year Ended 31 July 2018**

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.

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.

Land and buildings	- 5% on cost
Plant and machinery etc	- 33% on cost and 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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2018

3. ACCOUNTING POLICIES - continued

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

5. INTANGIBLE FIXED ASSETS

COST

At 1 August 2017
and 31 July 2018

Goodwill
£

30,000

AMORTISATION

At 1 August 2017
and 31 July 2018

30,000

NET BOOK VALUE

At 31 July 2018
At 31 July 2017

-
-

6. TANGIBLE FIXED ASSETS

COST

At 1 August 2017

Additions

Disposals

At 31 July 2018

DEPRECIATION

At 1 August 2017

Charge for year

Eliminated on disposal

At 31 July 2018

NET BOOK VALUE

At 31 July 2018

At 31 July 2017

Land and buildings £	Plant and machinery etc £	Totals £
4,059	15,255	19,314
-	624	624
-	(9,800)	(9,800)
<u>4,059</u>	<u>6,079</u>	<u>10,138</u>
1,218	14,904	16,122
203	496	699
-	(9,800)	(9,800)
<u>1,421</u>	<u>5,600</u>	<u>7,021</u>
2,638	479	3,117
<u>2,841</u>	<u>351</u>	<u>3,192</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Prepayments

2018
£
2,297

2017
£
-

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2018**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	35,651	25,338
Corporation tax	7,733	5,580
Social security and other taxes	(3)	(130)
VAT	6,080	8,896
Directors' loan accounts	6,236	19,866
Accrued expenses	7,115	4,648
	<u>62,812</u>	<u>64,198</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018	2017
Number:	Class:		£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

10. OTHER FINANCIAL COMMITMENTS

Total amount of commitments is £10,117 (2017:£nil).

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.