ELEMENT MAN LIMITED

Unaudited Financial Statements for the Year Ended 31 July 2020

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for the Year Ended 31 July 2020

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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

Balance Sheet
31 July 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	6,079	4,646
		6,079	4,646
CURRENT ASSETS			
Stocks		74,774	80,343
Debtors	7	1,228	370
Cash at bank and in hand		36,196	9,114
		112,198	89,827
CREDITORS			
Amounts falling due within one year	8	(69,190)	(63,958)
NET CURRENT ASSETS		43,008	25,869
TOTAL ASSETS LESS CURRENT LIABILITIES		49,087	30,515
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		48,987	30,415
SHAREHOLDERS' FUNDS		49,087	30,515

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 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

(b) 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.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 July 2020

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 11 February 2021 and were signed on its behalf by:

R.C. Symonds - Director

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 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.

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

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.

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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 4 (2019 - 3) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2019 and 31 July 2020	30,000
AMORTISATION	
At 1 August 2019 and 31 July 2020	30,000
NET BOOK VALUE	
At 31 July 2020	-
At 31 July 2019	-

6. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2019	4,059	8,440	12,499
Additions	-	3,115	3,115
At 31 July 2020	4,059	11,555	15,614
DEPRECIATION			
At 1 August 2019	1,624	6,229	7,853
Charge for year	203	1,479	1,682
At 31 July 2020	1,827	7,708	9,535
NET BOOK VALUE			
At 31 July 2020	2,232	3,847	6,079
At 31 July 2019	2,435	2,211	4,646

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

	2020 £	2019 £
Other debtors	1,228	370

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8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	34,949	38,993
Taxation and social security	26,690	19,222
Other creditors	7,551	5,743
	69,190	63,958

9. OTHER FINANCIAL COMMITMENTS

Total amount of commitments is £2,284 (2019: £6,200)

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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.