ELEMENT MAN LIMITED

Unaudited Financial Statements for the Year Ended 31 July 2022

Contents of the Financial Statements
for the Year Ended 31 July 2022

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

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 2022

	Notes	2022 £	2021 £
FIXED ASSETS			
Intangible assets	5	-	-
Tangible assets	6	5,343	5,588
		5,343	5,588
CURRENT ASSETS			
Stocks		58,827	77,962
Debtors	7	2,194	2,953
Cash at bank and in hand		1,070	5,483
		62,091	86,398
CREDITORS			
Amounts falling due within one year	8	(28,553)	(40,878)
NET CURRENT ASSETS		33,538	45,520
TOTAL ASSETS LESS CURRENT LIABILITIES		38,881	51,108
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		38,781	51,008
SHAREHOLDERS' FUNDS		38,881	51,108

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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 2022

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 25 January 2023 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.

continued...

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.

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.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2021 - 4) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 August 2021 and 31 July 2022	30,000
AMORTISATION	
At 1 August 2021 and 31 July 2022	30,000
NET BOOK VALUE	
At 31 July 2022	-
At 31 July 2021	-

6. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 August 2021	4,059	13,029	17,088
Additions	-	2,580	2,580
At 31 July 2022	4,059	15,609	19,668
DEPRECIATION			
At 1 August 2021	2,030	9,470	11,500
Charge for year	203	2,622	2,825
At 31 July 2022	2,233	12,092	14,325
NET BOOK VALUE			
At 31 July 2022	1,826	3,517	5,343
At 31 July 2021	2,029	3,559	5,588

continued...

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	2,194	2,953

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	515	-
Trade creditors	8,186	14,251
Taxation and social security	10,823	18,615
Other creditors	9,029	8,012
	28,553	40,878

9. OTHER FINANCIAL COMMITMENTS

Total amount of commitments is £5,935(2021: £13,057)

.

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.