REGISTERED NUMBER: 07570310 (England and Wales)

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

ELITE SERVICES (UK) LIMITED

D.R.E. & Co. (Audit) Limited
7 Lower Brook Street
Oswestry
Shropshire
SY11 2HG

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

DIRECTORS:	B S Landa C L Hicks M J Sayers
REGISTERED OFFICE:	Unit F1 Halesfield 23 Telford Shropshire TF7 4NY
REGISTERED NUMBER:	07570310 (England and Wales)
AUDITORS:	D.R.E. & Co. (Audit) Limited 7 Lower Brook Street Oswestry Shropshire SY11 2HG

BALANCE SHEET
31 DECEMBER 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Investments	5		**1,189,547**		1,189,547
CURRENT ASSETS					
Debtors	6	**152,054**		188,850	
Cash at bank		**53,749**		150,624	
		205,803		339,474	
CREDITORS					
Amounts falling due within one year	7	**132,214**		168,140	
NET CURRENT ASSETS			**73,589**		171,334
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,263,136**		1,360,881
CREDITORS					
Amounts falling due after more than one year	8		**914,667**		1,036,143
NET ASSETS			**348,469**		324,738
CAPITAL AND RESERVES					
Called up share capital			**100**		100
Retained earnings			**348,369**		324,638
SHAREHOLDERS' FUNDS			**348,469**		324,738

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 19 April 2021 and were signed on its behalf by:

C L Hicks - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. STATUTORY INFORMATION

Elite Services (UK) 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.

The accounts are for the individual entity only.

The financial statements are presented in sterling (£), rounded to the nearest £1.

Going concern
The financial statements have been prepared under the going concern basis on the expectation that the company shall continue to trade for the foreseeable future and due to the continued financial support of the directors and those other parties who have provided loan finance.

From the 16 March 2020 companies across the UK where urged to go into lockdown as a result of the Covid-19 global pandemic. As such this worldwide event has resulted in increased financial pressures and strains on working practice for a large range of companies. Fortunately Elite Services (UK) Limited was able to implement precautions and continue trading with the company looking set to continue for the foreseeable future.

Preparation of consolidated financial statements
The financial statements contain information about Elite Services (UK) Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

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

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.

Investments
Unlisted investments are shown at cost.

Cash flow statement
The company claims exemption from preparing a cash flow statement.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

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5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 January 2020 and 31 December 2020	**1,189,547**
NET BOOK VALUE	
At 31 December 2020	**1,189,547**
At 31 December 2019	1,189,547

6. **DEBTORS**

	31.12.20 £	31.12.19 £
Amounts falling due within one year:		
Directors' current accounts	**18,375**	18,375
Tax	**41,803**	41,803
VAT	**-**	47
	60,178	60,225
Amounts falling due after more than one year:		
Directors' loan accounts	**91,876**	128,625
Aggregate amounts	**152,054**	188,850

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

	31.12.20 £	31.12.19 £
Other loans	**116,000**	116,000
Tax	**14,715**	45,401
Due to related party	**-**	5,240
Accrued expenses	**1,499**	1,499
	132,214	168,140

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

	31.12.20 £	31.12.19 £
Other loans - 1-2 years	**116,000**	116,000
Other loans - 2-5 years	**96,667**	212,667
Directors loan account	**-**	5,476
Due to related party	**702,000**	702,000
	914,667	1,036,143

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9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.20	31.12.19
	£	£
Other loans	328,667	444,667

A fixed and floating charge is held over the assets and book debts of the company.

10. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Aled Davies FCCA (Senior Statutory Auditor)
for and on behalf of D.R.E. & Co. (Audit) Limited

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2020 and 31 December 2019:

	31.12.20	31.12.19
	£	£
M J Sayers		
Balance outstanding at start of year	147,000	-
Amounts advanced	-	147,000
Amounts repaid	(36,749)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	110,251	147,000

During the year the company voted dividends of £39,000 (2019: £93,920) to the directors of the company.

12. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed £702,000 (2019: £707,240) to Spacecare Limited, a company in which Mr B S Landa, Mr C Hicks and Mr M Sayers are also directors.

13. ULTIMATE CONTROLLING PARTY

No one person controls the entity.

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.