

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

FOR

ELITE SERVICES (UK) LIMITED

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

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FOR THE YEAR ENDED 31 DECEMBER 2022

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ELITE SERVICES (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

DIRECTORS:

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

ELITE SERVICES (UK) LIMITED (REGISTERED NUMBER: 07570310)**BALANCE SHEET**
31 DECEMBER 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Investments	5		1,189,547		1,189,547
CURRENT ASSETS					
Debtors	6	143,092		152,054	
Cash at bank		43,452		93,783	
		186,544		245,837	
CREDITORS					
Amounts falling due within one year	7	139,454		132,704	
NET CURRENT ASSETS			47,090		113,133
TOTAL ASSETS LESS CURRENT LIABILITIES			1,236,637		1,302,680
CREDITORS					
Amounts falling due after more than one year	8		702,000		798,667
NET ASSETS			534,637		504,013
CAPITAL AND RESERVES					
Called up share capital			62		100
Capital redemption reserve			38		-
Retained earnings			534,537		503,913
SHAREHOLDERS' FUNDS			534,637		504,013

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 13 June 2023 and were signed on its behalf by:

C L Hicks - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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.

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 (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2022	
and 31 December 2022	<u>1,189,547</u>
NET BOOK VALUE	
At 31 December 2022	<u>1,189,547</u>
At 31 December 2021	<u>1,189,547</u>

6. DEBTORS

	31.12.22 £	31.12.21 £
Amounts falling due within one year:		
Directors' current accounts	27,788	18,375
Tax	<u>41,803</u>	<u>41,803</u>
	<u>69,591</u>	<u>60,178</u>
Amounts falling due after more than one year:		
Directors' loan accounts	<u>73,501</u>	<u>91,876</u>
Aggregate amounts	<u>143,092</u>	<u>152,054</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Other loans	96,667	116,000
Tax	40,888	14,425
Accrued expenses	<u>1,899</u>	<u>2,279</u>
	<u>139,454</u>	<u>132,704</u>

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

	31.12.22 £	31.12.21 £
Other loans - 1-2 years	-	96,667
Due to related party	<u>702,000</u>	<u>702,000</u>
	<u>702,000</u>	<u>798,667</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.22	31.12.21
	£	£
Other loans	<u>96,667</u>	<u>212,667</u>

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 2022 and 31 December 2021:

	31.12.22	31.12.21
	£	£
M J Sayers		
Balance outstanding at start of year	110,251	110,251
Amounts advanced	5,000	-
Amounts repaid	(13,963)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>101,288</u>	<u>110,251</u>

The overdrawn directors loan account is subject to an interest rate of 2.5% per annum.

During the year the company voted dividends of £8,240 (2021: £NIL) to the directors of the company.

12. RELATED PARTY DISCLOSURES

At the balance sheet date the company owed £702,000 (2021: £702,000) to Spacecare Limited, a company in which Mr C Hicks and Mr M Sayers are also directors.

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.