Registered number
10653321

E L & C Home Limited

Report and Unaudited Accounts

31 March 2018

Chartered Accountants and Business Advisors
33 Wolverhampton Road
Cannock
Staffordshire
WS11 1AP

E L & C Home Limited

Registered number: 10653321

Balance Sheet

as at 31 March 2018

	Notes		2018
			£
Fixed assets			
Tangible assets	2		255,120
Current assets			
Debtors	3	4,048	
Cash at bank and in hand		40,144	
		44,192	
Creditors: amounts falling due within one year	4	(296,753)	
Net current liabilities			(252,561)
Net assets			2,559
Capital and reserves			
Called up share capital			200
Profit and loss account			2,359
Shareholders' funds			2,559

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

E L Home

Director

Approved by the board on 9 July 2018

E L & C Home Limited

Notes to the Accounts

for the period from 6 March 2017 to 31 March 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Land and buildings	NIL
Plant and machinery	25% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total

	£	£	£
Cost			
Additions	255,000	160	255,160
At 31 March 2018	255,000	160	255,160
Depreciation			
Charge for the period	-	40	40
At 31 March 2018	-	40	40
Net book value			
At 31 March 2018	255,000	120	255,120

3	**Debtors**	**2018**
		£
	Trade debtors	4,048

4	**Creditors: amounts falling due within one year**	**2018**
		£
	Trade creditors	120
	Amounts owed to group undertakings and undertakings in which the company has a participating interest	19,352
	Corporation tax	7,093
	Other taxes and social security costs	1,128
	Other creditors	269,060
		296,753

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