

COMPANIES HOUSE

Registration number 00521968

**HAMILTON
- EDDY & Co**

Elbestate Limited

Abbreviated accounts

for the year ended 31 March 2011

WEDNESDAY



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26/10/2011
COMPANIES HOUSE
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CHARTERED ACCOUNTANTS

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Elbestate Limited

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Elbestate Limited

**Chartered Accountants' report to the Board of Directors on the
unaudited accounts of Elbestate Limited**

In accordance with the engagement letter dated 6 April 2002, and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared the accounts of the company on pages 2 to 5 from the accounting records and information and explanations supplied to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken to enable us to prepare the accounts on behalf of the company's board of directors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with best practice guidance issued by the Institute of Chartered Accountants of Scotland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the preparation of accounts.

You have acknowledged on the balance sheet for the year ended 31 March 2011 your duty to ensure that the company has kept proper accounting records and to prepare accounts that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



**Hamilton Eddy & Co.
Chartered Accountants**

29 September 2011

**39 Tamworth Road
Croydon
Surrey
CR0 1XU**

Elbestate Limited

**Abbreviated balance sheet
as at 31 March 2011**

		2011		2010	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		355,845		355,845
Current assets					
Debtors		62,653		46,336	
Cash at bank and in hand		143,993		152,661	
		<u>206,646</u>		<u>198,997</u>	
Creditors: amounts falling due within one year		<u>(368,952)</u>		<u>(374,950)</u>	
Net current liabilities			(162,306)		(175,953)
Net assets			<u>193,539</u>		<u>179,892</u>
Capital and reserves					
Called up share capital	3		4,200		4,200
Profit and loss account			189,339		175,692
Shareholders' funds			<u>193,539</u>		<u>179,892</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Elbestate Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2011**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2011 , and
- (c) that we acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 29 September 2011 and signed on its behalf by

Barbara Sumner
Director

B Sumner.

Registration number 00521968

The notes on pages 4 to 5 form an integral part of these financial statements.

Elbestate Limited

Notes to the abbreviated financial statements for the year ended 31 March 2011

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total rental income receivable for the year

1.3. Tangible fixed assets and depreciation

In accordance with paragraph 5 37 of the Financial Reporting Standard for Smaller Entities -

- (i) no depreciation is provided in respect of freehold investment properties
- (ii) investment properties are revalued periodically and the aggregate surplus or deficit is transferred to a revaluation reserve

The Companies Act 2006 requires tangible fixed assets to be depreciated systematically over their useful economic lives. However, investment properties are held for investment rather than consumption, the director therefore considers that depreciation on a systematic basis would not be appropriate in this case and that the accounting policy adopted is necessary for the accounts to give a true and fair view. Depreciation is only one of the many factors reflected in the periodic valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2010	355,845
At 31 March 2011	355,845
Net book values	
At 31 March 2011	355,845
At 31 March 2010	355,845

Elbestate Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2011**

continued

3. Share capital	2011	2010
	£	£
Authorised		
4,000 Voting Shares of 5 pence each	200	200
4,000 Non - Voting Shares of £1 each	4,000	4,000
	<u>4,200</u>	<u>4,200</u>
Allotted, called up and fully paid		
4,000 Voting Shares of 5 pence each	200	200
4,000 Non - Voting Shares of £1 each	4,000	4,000
	<u>4,200</u>	<u>4,200</u>
Equity Shares		
4,000 Voting Shares of 5 pence each	200	200
4,000 Non - Voting Shares of £1 each	4,000	4,000
	<u>4,200</u>	<u>4,200</u>