

REGISTERED NUMBER 02704419 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2011

for

Elmswell (Holdings) Ltd

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COMPANIES HOUSE

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for the Year Ended 31 December 2011**

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Elmswell (Holdings) Ltd
Company Information
for the Year Ended 31 December 2011

DIRECTORS	C P McAteer M M McAteer
SECRETARY	M M McAteer
REGISTERED OFFICE	Ghia, Eastwood Lane Ashfield Road Elmswell Bury St Edmunds Suffolk IP30 9HL
REGISTERED NUMBER	02704419 (England and Wales)
ACCOUNTANTS	Stacey & Partners Chartered Accountants The Beeches 30 Bridge Street Thetford Norfolk IP24 3AG
BANKERS	Lloyds TSB Bank plc 28-34 Risbygate Street Bury St Edmunds Suffolk IP33 3AH

**Abbreviated Balance Sheet
31 December 2011**

	Notes	£ 2011	£ 2010
FIXED ASSETS			
Tangible assets	2	547	730
Investments	3	257,002	254,879
Investment property	4	305,000	305,000
		<u>562,549</u>	<u>560,609</u>
CURRENT ASSETS			
Stocks		3,535	-
Debtors		131,956	120,860
Cash at bank		47,786	41,288
		<u>183,277</u>	<u>162,148</u>
CREDITORS			
Amounts falling due within one year		16,550	4,768
		<u>166,727</u>	<u>157,380</u>
NET CURRENT ASSETS		<u>729,276</u>	<u>717,989</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>729,276</u>	<u>717,989</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,758	1,758
Share premium		79,002	79,002
Revaluation reserve		229,160	229,160
Other distributable reserves		264,094	264,094
Profit and loss account		155,262	143,975
SHAREHOLDERS' FUNDS		<u>729,276</u>	<u>717,989</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on its behalf by

25/08/12

and were signed on



C P McAteer - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2011**

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements

The financial statements contain information about Elmswell (Holdings) Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life:

Fixtures and fittings - 25% on reducing balance

Investment property

Investment properties are included in the accounts at their market value and are not depreciated, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). This represents a departure from the Companies Act which requires that all assets are depreciated. The directors believe that this departure is necessary for the accounts to show a true and fair view.

The directors consider that the high net realisable value and long useful economic life is such that the corresponding depreciation would not be material.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	
and 31 December 2011	<u>2,312</u>
DEPRECIATION	
At 1 January 2011	1,582
Charge for year	<u>183</u>
At 31 December 2011	<u>1,765</u>
NET BOOK VALUE	
At 31 December 2011	<u>547</u>
At 31 December 2010	<u>730</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

3 **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 January 2011 and 31 December 2011	<u>264,852</u>
PROVISIONS	
At 1 January 2011	9,973
Provision written back	<u>(2,123)</u>
At 31 December 2011	<u>7,850</u>
NET BOOK VALUE	
At 31 December 2011	<u>257,002</u>
At 31 December 2010	<u>254,879</u>

The company's investments at the balance sheet date in the share capital of companies include the following

Elmswell Plant Hire Limited
Country of incorporation England and Wales
Nature of business Plant Hire

	% holding 100 00	2011 £	2010 £
Class of shares			
Ordinary			
Aggregate capital and reserves		<u>257,002</u>	<u>255,601</u>
Profit for the year		<u>566</u>	<u>25,040</u>

4 **INVESTMENT PROPERTY**

	Total £
COST OR VALUATION	
At 1 January 2011 and 31 December 2011	<u>305,000</u>
NET BOOK VALUE	
At 31 December 2011	<u>305,000</u>
At 31 December 2010	<u>305,000</u>

5 **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
1,758	Ordinary		<u>1,758</u>	<u>1,758</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2011

6 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 December 2011 and 31 December 2010

	2011 £	2010 £
C P McAteer		
Balance outstanding at start of year	291	291
Amounts advanced	40,812	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>41,103</u>	<u>291</u>

Interest on this loan was charged at the HM Revenue & Customs approved rate of 4%