

REGISTERED NUMBER: 02728975 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 DECEMBER 2016 TO 31 MAY 2018

FOR

ELYSIAN DEVELOPMENTS LIMITED

ELYSIAN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02728975)

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ELYSIAN DEVELOPMENTS LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 DECEMBER 2016 TO 31 MAY 2018

DIRECTORS:

D Anastasiou
M Kossifou

SECRETARY:

A K Singh

REGISTERED OFFICE:

2nd Floor
Muskers building
1 Stanley Street
Liverpool
Merseyside
L16AA

REGISTERED NUMBER:

02728975 (England and Wales)

ACCOUNTANTS:

Mattocks Grindley Ltd
18 Mulberry Avenue
Turnstone Park
Widnes
Cheshire
WA8 0WN

ELYSIAN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02728975)

ABRIDGED BALANCE SHEET

31 MAY 2018

	Notes	31.5.18 £	£	30.11.16 £	£
FIXED ASSETS					
Tangible assets	3		18,422		19,877
Investments	4		2		2
Investment property	5		<u>1,757,559</u>		<u>1,757,559</u>
			1,775,983		1,777,438
CURRENT ASSETS					
Debtors		321,811		124,000	
Cash at bank		<u>114,919</u>		<u>408,640</u>	
		436,730		532,640	
CREDITORS					
Amounts falling due within one year		<u>15,928</u>		<u>32,509</u>	
NET CURRENT ASSETS			<u>420,802</u>		<u>500,131</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,196,785		2,277,569
PROVISIONS FOR LIABILITIES					
			<u>249,000</u>		<u>249,000</u>
NET ASSETS			<u>1,947,785</u>		<u>2,028,569</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	6		1,301,373		1,301,373
Retained earnings			<u>646,312</u>		<u>727,096</u>
SHAREHOLDERS' FUNDS			<u>1,947,785</u>		<u>2,028,569</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

ELYSIAN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02728975)

ABRIDGED BALANCE SHEET - continued **31 MAY 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the period ended 31 May 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 22 November 2018 and were signed on its behalf by:

D Anastasiou - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2016 TO 31 MAY 2018**

1. STATUTORY INFORMATION

Elysian developments 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. ACCOUNTING POLICIES

Basis of preparing the financial statements

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. The financial statements have been prepared under the historical cost convention.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the period 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.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

ELYSIAN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02728975)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 DECEMBER 2016 TO 31 MAY 2018

3. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 December 2016	133,485
Additions	<u>17,829</u>
At 31 May 2018	<u>151,314</u>
DEPRECIATION	
At 1 December 2016	113,608
Charge for period	<u>19,284</u>
At 31 May 2018	<u>132,892</u>
NET BOOK VALUE	
At 31 May 2018	<u>18,422</u>
At 30 November 2016	<u>19,877</u>

4. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1 December 2016 and 31 May 2018	<u>2</u>
NET BOOK VALUE	
At 31 May 2018	<u>2</u>
At 30 November 2016	<u>2</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 December 2016 and 31 May 2018	<u>1,757,559</u>
NET BOOK VALUE	
At 31 May 2018	<u>1,757,559</u>
At 30 November 2016	<u>1,757,559</u>

ELYSIAN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02728975)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 DECEMBER 2016 TO 31 MAY 2018

6. RESERVES

	Fair value reserve £
At 1 December 2016 and 31 May 2018	<u>1,301,373</u>

7. FIRST YEAR ADOPTION

This is the first year that the company has presented its financial statements under Financial Reporting Standard 102 (FRS102) issued by the Financial Reporting Council. The last financial statements, for the year ended 30 November 2016, were prepared under previous UK GAAP. The transition date to FRS102 is therefore 1 December 2015. Set out below are the changes in accounting policies which reconcile profit for the financial year ended 30 November 2016 and the total equity as at 1 December 2015 and 30 November 2016 between UK GAAP as previously reported and FRS 102.

	Equity as at 1 December 2015	Profit for the year ended 30 November 2016	Equity as at 31 November 2016
£ £ £			
As previously stated under former UK GAAP	2,323,076	88,596	2,277,569
Transitional adjustments			
Deferred tax on revaluations of investment property	(249,000)	-	(249,000)
As stated in accordance with FRS 102	<u>2,074,076</u>	<u>88,596</u>	<u>2,028,569</u>

Transition to FRS explanatory notes

FRS 102 requires that deferred tax be recognised on revaluations of assets. This was not required under previous UK GAAP unless there was a binding agreement to sell the revalued asset and the gains or losses expected to arise on sale had been recognised. This change has been retrospectively applied, leading to the recognition of additional deferred tax liabilities at the date of transition and to increase the deferred tax charge for the year ended 30 November 2015.

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.