

REGISTERED NUMBER: 02728975 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
FOR
ELYSIAN DEVELOPMENTS LIMITED**

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	4

ELYSIAN DEVELOPMENTS LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MAY 2023

DIRECTOR: D Anastasiou

SECRETARY: A K Singh

REGISTERED OFFICE: 2nd Floor Muskens building
1 Stanley Street
Liverpool
Merseyside
L1 6AA

REGISTERED NUMBER: 02728975 (England and Wales)

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

ELYSIAN DEVELOPMENTS LIMITED (REGISTERED NUMBER: 02728975)

**ABRIDGED BALANCE SHEET
31 MAY 2023**

	Notes	31.5.23 £	£	31.5.22 £	£
FIXED ASSETS					
Tangible assets	4		-		-
Investments	5		50,802		81,966
Investment property	6		<u>2,085,000</u>		<u>2,085,000</u>
			<u>2,135,802</u>		<u>2,166,966</u>
CURRENT ASSETS					
Debtors		115,551		15,551	
Cash at bank		<u>283,180</u>		<u>380,711</u>	
		398,731		396,262	
CREDITORS					
Amounts falling due within one year		<u>20,479</u>		<u>42,302</u>	
NET CURRENT ASSETS			<u>378,252</u>		<u>353,960</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,514,054</u>		<u>2,520,926</u>
PROVISIONS FOR LIABILITIES					
			<u>412,805</u>		<u>412,805</u>
NET ASSETS			<u><u>2,101,249</u></u>		<u><u>2,108,121</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	7		1,481,482		1,481,482
Retained earnings			<u>619,667</u>		<u>626,539</u>
SHAREHOLDERS' FUNDS			<u><u>2,101,249</u></u>		<u><u>2,108,121</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

ABRIDGED BALANCE SHEET - continued
31 MAY 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 May 2023 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director and authorised for issue on 15 January 2024 and were signed by:

D Anastasiou - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

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 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.

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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 June 2022 and 31 May 2023	<u>151,314</u>
DEPRECIATION	
At 1 June 2022 and 31 May 2023	<u>151,314</u>
NET BOOK VALUE	
At 31 May 2023	<u>-</u>
At 31 May 2022	<u>-</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST OR VALUATION	
At 1 June 2022	35,000
Revaluations	<u>(35,000)</u>
At 31 May 2023	-
NET BOOK VALUE	
At 31 May 2023	<u>-</u>
At 31 May 2022	<u>35,000</u>

Cost or valuation at 31 May 2023 is represented by:

	Totals £
Valuation in 2022	34,998
Valuation in 2023	<u>(35,000)</u>
Cost	<u>2</u>

Investments (neither listed nor unlisted) were as follows:

	31.5.23 £	31.5.22 £
Other investments	46,966	43,000
Revaluations	<u>3,836</u>	<u>3,966</u>
	<u>50,802</u>	<u>46,966</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 June 2022	
and 31 May 2023	<u>2,085,000</u>
NET BOOK VALUE	
At 31 May 2023	<u>2,085,000</u>
At 31 May 2022	<u>2,085,000</u>
Fair value at 31 May 2023 is represented by:	
	£
Valuation in 2015	1,507,269
Valuation in 2021	412,441
Valuation in 2022	(68,527)
Cost	<u>233,817</u>
	<u>2,085,000</u>

7. **RESERVES**

	Fair value reserve £
At 1 June 2022	
and 31 May 2023	<u>1,481,482</u>

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.