

ELTERWATER INVESTMENTS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

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FOR THE YEAR ENDED 31 MARCH 2020**

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ELTERWATER INVESTMENTS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2020**

DIRECTORS:

R Locke
Mrs P A Cottrell
Mrs S E Calder

SECRETARY:

Mrs S E Calder

REGISTERED OFFICE:

17 Shay Lane
Hale Barns
Altrincham
Cheshire
WA15 8NZ

REGISTERED NUMBER:

03716789 (England and Wales)

ACCOUNTANTS:

Clarke Nicklin LLP
Chartered Accountants
Clarke Nicklin House
Brooks Drive
Cheadle Royal Business Park
Cheadle
Cheshire
SK8 3TD

BANKERS:

Lloyds Bank
76 Stamford New Road
Altrincham
Cheshire
WA14 1BS

BALANCE SHEET
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,699,559		1,699,456
CURRENT ASSETS					
Debtors	5	24,513		21,224	
Cash at bank		<u>3,282</u>		<u>5,230</u>	
		27,795		26,454	
CREDITORS					
Amounts falling due within one year	6	<u>141,644</u>		<u>142,084</u>	
NET CURRENT LIABILITIES			<u>(113,849)</u>		<u>(115,630)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,585,710		1,583,826
PROVISIONS FOR LIABILITIES	7		<u>181,465</u>		<u>181,465</u>
NET ASSETS			<u>1,404,245</u>		<u>1,402,361</u>
CAPITAL AND RESERVES					
Called up share capital			1,150		1,150
Share premium			302,409		302,409
Capital redemption reserve			501		501
Retained earnings			<u>1,100,185</u>		<u>1,098,301</u>
SHAREHOLDERS' FUNDS			<u>1,404,245</u>		<u>1,402,361</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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.

BALANCE SHEET - continued
31 MARCH 2020

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

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 and authorised for issue on 22 November 2020 and were signed on its behalf by:

R Locke - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

1. STATUTORY INFORMATION

Elterwater Investments 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have reached this conclusion giving due consideration to the projected future performance of the company and any potential risk that might impact the company's ability to meet its required solvency levels. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover represents rents on land and buildings, exclusive of value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment - 20% on cost

Freehold property is valued annually on a fair value basis by the directors and is based on rental yields of the individual properties.

No depreciation is charged on the company's freehold property since, in the opinion of the directors, and following an impairment review, there has been no change in the expected future useful economic life and residual value of the property.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020
2. ACCOUNTING POLICIES - continued
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 4 (2019 - 4) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Office equipment £	Totals £
COST			
At 1 April 2019	1,697,479	11,001	1,708,480
Additions	-	1,507	1,507
Disposals	(280)	-	(280)
At 31 March 2020	<u>1,697,199</u>	<u>12,508</u>	<u>1,709,707</u>
DEPRECIATION			
At 1 April 2019	-	9,024	9,024
Charge for year	-	1,124	1,124
At 31 March 2020	<u>-</u>	<u>10,148</u>	<u>10,148</u>
NET BOOK VALUE			
At 31 March 2020	<u>1,697,199</u>	<u>2,360</u>	<u>1,699,559</u>
At 31 March 2019	<u>1,697,479</u>	<u>1,977</u>	<u>1,699,456</u>

Freehold properties are included at fair value basis after transition to FRS 102 (Section 1A). If freehold properties had not been included at fair value they would have been included at historical cost of £742,117 (2019 : £742,397).

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Debtors	<u>24,513</u>	<u>21,224</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Deferred income	38,557	38,050
Amounts owed to group undertakings	50,263	46,224
Corporation tax	14,425	15,530
Value added tax	2,430	4,007
Directors' current accounts	33,362	35,666
Accruals	2,607	2,607
	<u>141,644</u>	<u>142,084</u>

7. PROVISIONS FOR LIABILITIES

	2020	2019
	£	£
Deferred tax	<u>181,465</u>	<u>181,465</u>
		Deferred tax
		£
Balance at 1 April 2019		<u>181,465</u>
Balance at 31 March 2020		<u>181,465</u>

8. CONTROLLING PARTY

The company is under the control of Elterwater Holdings Limited who own 76% of the issued shares.

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.