

REGISTERED NUMBER: 03741499 (England and Wales)

Unaudited Financial Statements
for the Year Ended 30th April 2023
for
R. Elliott & Sons Limited

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for the Year Ended 30th April 2023**

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R. Elliott & Sons Limited
Company Information
for the Year Ended 30th April 2023

DIRECTORS:

R W Elliott
J R Elliott

REGISTERED OFFICE:

14a Market Place
Uttoxeter
Staffordshire
ST14 8HP

REGISTERED NUMBER:

03741499 (England and Wales)

ACCOUNTANTS:

Rice & Co Limited
Chartered Accountants
14a Market Place
Uttoxeter
Staffordshire
ST14 8HP

R. Elliott & Sons Limited (Registered number: 03741499)

**Balance Sheet
30th April 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		990,269		765,597
CURRENT ASSETS					
Stocks		9,880		9,410	
Debtors	5	422,562		519,619	
Cash at bank and in hand		<u>5,436,685</u>		<u>4,516,518</u>	
		5,869,127		5,045,547	
CREDITORS					
Amounts falling due within one year	6	<u>721,686</u>		<u>416,616</u>	
NET CURRENT ASSETS			<u>5,147,441</u>		<u>4,628,931</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,137,710		5,394,528
PROVISIONS FOR LIABILITIES			<u>79,054</u>		<u>20,927</u>
NET ASSETS			<u>6,058,656</u>		<u>5,373,601</u>
CAPITAL AND RESERVES					
Called up share capital			310		310
Retained earnings			<u>6,058,346</u>		<u>5,373,291</u>
SHAREHOLDERS' FUNDS			<u>6,058,656</u>		<u>5,373,601</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th April 2023 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 notes form part of these financial statements

Balance Sheet - continued
30th April 2023

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 19th December 2023 and were signed on its behalf by:

R W Elliott - Director

**Notes to the Financial Statements
for the Year Ended 30th April 2023**

1. STATUTORY INFORMATION

R. Elliott & Sons 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.

Turnover

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

Turnover comprises the value of sales (excluding VAT, similar taxes and trade discounts) of goods and services provided in the normal course of business. Revenue is recognised when goods are delivered and hence is the point at which risk and rewards of ownership pass to the buyer. Turnover in respect of service contracts is recognised when the company obtains the right to receive consideration for services provided.

Tangible fixed assets

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

Freehold property	- 1% on cost
Plant and machinery	- 25% on reducing balance
Commercial vehicles	- 33% on reducing balance

Stocks

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

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.

Notes to the Financial Statements - continued
for the Year Ended 30th April 2023

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 8 (2022 - 10) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Commercial vehicles £	Totals £
COST				
At 1st May 2022	783,782	226,580	382,676	1,393,038
Additions	-	12,650	256,900	269,550
Disposals	-	-	(164,555)	(164,555)
At 30th April 2023	<u>783,782</u>	<u>239,230</u>	<u>475,021</u>	<u>1,498,033</u>
DEPRECIATION				
At 1st May 2022	101,892	177,874	347,675	627,441
Charge for year	7,837	12,439	18,518	38,794
Eliminated on disposal	-	-	(158,471)	(158,471)
At 30th April 2023	<u>109,729</u>	<u>190,313</u>	<u>207,722</u>	<u>507,764</u>
NET BOOK VALUE				
At 30th April 2023	<u>674,053</u>	<u>48,917</u>	<u>267,299</u>	<u>990,269</u>
At 30th April 2022	<u>681,890</u>	<u>48,706</u>	<u>35,001</u>	<u>765,597</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	404,703	504,550
Other debtors	<u>17,859</u>	<u>15,069</u>
	<u>422,562</u>	<u>519,619</u>

**Notes to the Financial Statements - continued
for the Year Ended 30th April 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	415,235	42,503
Taxation and social security	152,936	236,560
Other creditors	153,515	137,553
	<u>721,686</u>	<u>416,616</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.