

Company registration number: 03947598

Elite Garden Buildings And Spas Limited

Financial statements

31 December 2016

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Elite Garden Buildings And Spas Limited

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Elite Garden Buildings And Spas Limited

Directors and other information

Directors	Mr Les Smith Mr Darren Smith	(Appointed 6 April 2016)
Company number	03947598	
Registered office	227a West Street Fareham Hampshire PO16 0HZ	
Accountants	Arthur Daniels & Company 227a West Street Fareham PO16 0HZ	

Elite Garden Buildings And Spas Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Elite Garden Buildings And Spas Limited
Year ended 31 December 2016**

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2016 which comprise the statement of financial position, statement of changes in equity and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.



Arthur Daniels & Company
Chartered Accountants

227a West Street
Fareham
PO16 0HZ

7 September 2017

Elite Garden Buildings And Spas Limited

**Statement of financial position
31 December 2016**

	Note	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4	7,050		-	
			7,050		-
Current assets					
Stocks		37,500		1,037	
Debtors	5	15,036		234	
Cash at bank and in hand		9,451		13,756	
		61,987		15,027	
Creditors: amounts falling due within one year	6	(68,098)		(12,765)	
Net current (liabilities)/assets			(6,111)		2,262
Total assets less current liabilities			939		2,262
Net assets			939		2,262
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			(61)		1,262
Shareholders funds			939		2,262

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 6 to 9 form part of these financial statements.

Elite Garden Buildings And Spas Limited

Statement of financial position (continued)
31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 7 September 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Les Smith', with a stylized flourish at the end.

Mr Les Smith
Director

Company registration number: 03947598

The notes on pages 6 to 9 form part of these financial statements.

Elite Garden Buildings And Spas Limited

**Statement of changes in equity
Year ended 31 December 2016**

	Called up share capital £	Profit and loss account £	Total £
At 1 January 2015	1,000	1,968	2,968
Loss for the year	<u> </u>	(706)	(706)
Total comprehensive income for the year	<u> </u> -	<u> </u> (706)	<u> </u> (706)
At 31 December 2015 and 1 January 2016	<u> </u> 1,000	<u> </u> 1,262	<u> </u> 2,262
Loss for the year	<u> </u>	(1,323)	(1,323)
Total comprehensive income for the year	<u> </u> -	<u> </u> (1,323)	<u> </u> (1,323)
At 31 December 2016	<u> </u> <u> </u> 1,000	<u> </u> <u> </u> (61)	<u> </u> <u> </u> 939

Elite Garden Buildings And Spas Limited

Notes to the financial statements Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 227a West Street, Fareham, Hampshire, PO16 0HZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Elite Garden Buildings And Spas Limited

Notes to the financial statements (continued) Year ended 31 December 2016

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles - 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Tangible assets

	Motor vehicles
	£
Cost	
At 1 January 2016	-
Additions	9,400
At 31 December 2016	<u>9,400</u>
Depreciation	
At 1 January 2016	-
Charge for the year	2,350
At 31 December 2016	<u>2,350</u>
Carrying amount	
At 31 December 2016	<u>7,050</u>
At 31 December 2015	<u>-</u>

Elite Garden Buildings And Spas Limited

Notes to the financial statements (continued)
Year ended 31 December 2016

5. Debtors

	2016	2015
	£	£
Trade debtors	12,633	-
Other debtors	2,403	234
	<u>15,036</u>	<u>234</u>

6. Creditors: amounts falling due within one year

	2016	2015
	£	£
Bank loans and overdrafts	-	41
Trade creditors	23,873	-
Social security and other taxes	351	-
Other creditors	43,874	12,724
	<u>68,098</u>	<u>12,765</u>

7. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2016			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Les Smith	(12,164)	(8,748)	-	(20,912)
Mr Darren Smith	-	(21,635)	8,000	(13,635)
	<u>(12,164)</u>	<u>(30,383)</u>	<u>8,000</u>	<u>(34,547)</u>

	2015			
	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr Les Smith	3,254	(15,418)	-	(12,164)
Mr Darren Smith	-	-	-	-
	<u>3,254</u>	<u>(15,418)</u>	<u>-</u>	<u>(12,164)</u>

8. Controlling party

The controlling party is the director Mr L E Smith.

Elite Garden Buildings And Spas Limited

**Notes to the financial statements (continued)
Year ended 31 December 2016**

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the year

No transitional adjustments were required.