REGISTERED NUMBER: 04197473 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2017

FOR

E.L.B. INTERIOR DECOR LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

E.L.B. INTERIOR DECOR LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2017

DIRECTORS:	Mrs P A Bellis Mr L J Bellis Mr E Bellis
REGISTERED OFFICE:	70 Twist Lane Leigh Lancashire WN7 4DP
REGISTERED NUMBER:	04197473 (England and Wales)
ACCOUNTANTS:	Christian Douglass LLP Chartered Accountants 2 Jordan Street Knott Mill Manchester M15 4PY

BALANCE SHEET
31 MAY 2017

	Notes	31.5.17 £	£	31.5.16 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		60,149		65,717
			60,149		65,717
CURRENT ASSETS					
Stocks		31,437		27,957	
Debtors	6	99,171		71,750	
Cash at bank and in hand		86,063		92,698	
		216,671		192,405	
CREDITORS					
Amounts falling due within one year	7	101,965		83,453	
NET CURRENT ASSETS			114,706		108,952
TOTAL ASSETS LESS CURRENT LIABILITIES			174,855		174,669
CREDITORS					
Amounts falling due after more than one year	8		(34,924)		(42,672)
PROVISIONS FOR LIABILITIES			(6,537)		(13,143)
NET ASSETS			133,394		118,854
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			133,392		118,852
SHAREHOLDERS' FUNDS			133,394		118,854

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2017 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

(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.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MAY 2017

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.

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 on 9 February 2018 and were signed on its behalf by:

Mr E Bellis - Director

Mrs P A Bellis - Director

Mr L J Bellis - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2017

1. STATUTORY INFORMATION

E.L.B. Interior Decor 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2001, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 25% on cost

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.

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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2. **ACCOUNTING POLICIES - continued**

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 June 2016	
and 31 May 2017	145,000
AMORTISATION	
At 1 June 2016	
and 31 May 2017	145,000
NET BOOK VALUE	
At 31 May 2017	-
At 31 May 2016	-

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2016	157,705
Additions	32,889
Disposals	(30,179)
At 31 May 2017	160,415
DEPRECIATION	
At 1 June 2016	91,988
Charge for year	18,024
Eliminated on disposal	(9,746)
At 31 May 2017	100,266
NET BOOK VALUE	
At 31 May 2017	60,149
At 31 May 2016	65,717

continued...

5. **TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 June 2016	95,437
Additions	29,850
Disposals	(30,179)
At 31 May 2017	95,108
DEPRECIATION	
At 1 June 2016	30,279
Charge for year	17,572
Eliminated on disposal	(9,746)
At 31 May 2017	38,105
NET BOOK VALUE	
At 31 May 2017	57,003
At 31 May 2016	65,158

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Trade debtors	67,682	60,275
Other debtors	31,489	11,475
	99,171	71,750

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.17 £	31.5.16 £
Hire purchase contracts	11,464	14,906
Trade creditors	55,363	37,461
Taxation and social security	23,892	20,984
Other creditors	11,246	10,102
	101,965	83,453

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.5.17 £	31.5.16 £
Hire purchase contracts	34,924	42,672

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.5.17 £	31.5.16 £
Hire purchase contracts	46,388	57,578

Hire purchase liabilities are secured on the assets to which the finance relates.

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10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 May 2017 and 31 May 2016:

	31.5.17	31.5.16
	£	£
Mr E Bellis and Mrs P A Bellis		
Balance outstanding at start of year	1,466	(13,349)
Amounts advanced	42,648	35,530
Amounts repaid	(20,000)	(20,715)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	24,114	1,466
Mr L J Bellis		
Balance outstanding at start of year	238	(9,471)
Amounts advanced	-	35,269
Amounts repaid	(238)	(25,560)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	238

11. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.

12. FIRST YEAR ADOPTION

The date of transition to FRS 102 was 1 June 2016.These financial statements are the first that the company has presented in accordance with the Standard. The transition to FRS 102 has had no effect on the reported financial position or performance