

Unaudited Financial Statements
for the Year Ended 31st March 2020
for
Elite UK Stairlifts Ltd

Contents of the Financial Statements
for the Year Ended 31st March 2020

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

Elite UK Stairlifts Ltd
Company Information
for the Year Ended 31st March 2020

DIRECTOR: S C Whitworth

REGISTERED OFFICE: 11 Standiforth Road
Huddersfield
HD5 9HD

REGISTERED NUMBER: 05832990 (England and Wales)

Elite UK Stairlifts Ltd (Registered number: 05832990)

Balance Sheet
31st March 2020

	Notes	31.3.20 £	£	31.3.19 £	£
FIXED ASSETS					
Tangible assets	4		10,403		15,486
CURRENT ASSETS					
Stocks		30,000		21,892	
Debtors	5	28,815		14,040	
Cash at bank		<u>14,895</u>		<u>826</u>	
		73,710		36,758	
CREDITORS					
Amounts falling due within one year	6	<u>54,469</u>		<u>31,432</u>	
NET CURRENT ASSETS			<u>19,241</u>		<u>5,326</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			29,644		20,812
CREDITORS					
Amounts falling due after more than one year	7		(12,097)		(15,929)
PROVISIONS FOR LIABILITIES			<u>(1,977)</u>		<u>(2,633)</u>
NET ASSETS			<u>15,570</u>		<u>2,250</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			<u>15,569</u>		<u>2,249</u>
SHAREHOLDERS' FUNDS			<u>15,570</u>		<u>2,250</u>

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

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

The notes form part of these financial statements

Balance Sheet - continued
31st 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14th December 2020 and were signed by:

S C Whitworth - Director

Notes to the Financial Statements
for the Year Ended 31st March 2020

1. STATUTORY INFORMATION

Elite UK Stairlifts Ltd 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.

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.

Motor vehicles	- 25% Straight Line Basis
Computer equipment	- 33.3% Straight Line Basis

Stocks

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

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statements if financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial instruments are recognised at amortised cost with changes recognised in the income statement.

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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

2. **ACCOUNTING POLICIES - continued**

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 the profit and loss account on a straight line basis over the period of the lease.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 1) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st April 2019	39,502
Additions	256
Disposals	(260)
At 31st March 2020	<u>39,498</u>
DEPRECIATION	
At 1st April 2019	24,016
Charge for year	5,339
Eliminated on disposal	(260)
At 31st March 2020	<u>29,095</u>
NET BOOK VALUE	
At 31st March 2020	<u>10,403</u>
At 31st March 2019	<u>15,486</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

4. 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 1st April 2019 and 31st March 2020	<u>20,466</u>
DEPRECIATION	
At 1st April 2019	5,117
Charge for year	<u>5,117</u>
At 31st March 2020	<u>10,234</u>
NET BOOK VALUE	
At 31st March 2020	<u>10,232</u>
At 31st March 2019	<u>15,349</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Trade debtors	24,180	8,891
Other debtors	<u>4,635</u>	<u>5,149</u>
	<u>28,815</u>	<u>14,040</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.20	31.3.19
	£	£
Hire purchase contracts	4,032	4,231
Trade creditors	32,191	17,223
Taxation and social security	14,613	7,057
Other creditors	<u>3,633</u>	<u>2,921</u>
	<u>54,469</u>	<u>31,432</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>12,097</u>	<u>15,929</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.20	31.3.19
	£	£
Hire purchase contracts	<u>16,129</u>	<u>20,160</u>

Notes to the Financial Statements - continued
for the Year Ended 31st March 2020

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.20 £	31.3.19 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is S C Whitworth.

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.