

REGISTERED NUMBER: 06123982 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2018

for

Elsecom Limited

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for the Year Ended 28 February 2018**

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Elsecom Limited

**Company Information
for the Year Ended 28 February 2018**

DIRECTORS:

Mr P G Albu
Mrs J M Calderon Pacheco

SECRETARY:

Mr P G Albu

REGISTERED OFFICE:

11 Stanhope Road
Croydon
CR0 5NS

REGISTERED NUMBER:

06123982 (England and Wales)

ACCOUNTANTS:

E Johnson & Associates
Chartered Certified Accountants
637 Green Lanes
London
N8 0RE

Balance Sheet
28 February 2018

	Notes	28.2.18 £	£	28.2.17 £	£
FIXED ASSETS					
Tangible assets	4		13,713		4,945
CURRENT ASSETS					
Debtors	5	11,340		12,294	
Cash at bank		<u>35,726</u>		<u>41,589</u>	
		47,066		53,883	
CREDITORS					
Amounts falling due within one year	6	<u>33,937</u>		<u>32,390</u>	
NET CURRENT ASSETS			<u>13,129</u>		<u>21,493</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,842</u>		<u>26,438</u>
CAPITAL AND RESERVES					
Called up share capital	7		2,000		2,000
Retained earnings	8		<u>24,842</u>		<u>24,438</u>
SHAREHOLDERS' FUNDS			<u>26,842</u>		<u>26,438</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2018 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 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.
- (b)

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 30 November 2018 and were signed on its behalf by:

Mr P G Albu - Director

**Notes to the Financial Statements
for the Year Ended 28 February 2018**

1. STATUTORY INFORMATION

Elsecom 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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 28 February 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 March 2017	13,761	619	3,623	5,561	23,564
Additions	-	-	13,339	-	13,339
At 28 February 2018	<u>13,761</u>	<u>619</u>	<u>16,962</u>	<u>5,561</u>	<u>36,903</u>
DEPRECIATION					
At 1 March 2017	12,021	472	2,477	3,649	18,619
Charge for year	435	37	3,621	478	4,571
At 28 February 2018	<u>12,456</u>	<u>509</u>	<u>6,098</u>	<u>4,127</u>	<u>23,190</u>
NET BOOK VALUE					
At 28 February 2018	<u>1,305</u>	<u>110</u>	<u>10,864</u>	<u>1,434</u>	<u>13,713</u>
At 28 February 2017	<u>1,740</u>	<u>147</u>	<u>1,146</u>	<u>1,912</u>	<u>4,945</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Trade debtors	1,350	1,350
Tax recoverable	9,990	10,944
	<u>11,340</u>	<u>12,294</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.18	28.2.17
	£	£
Trade creditors	44	-
Corporation tax	2,365	3,477
Wages control account	1,173	1,344
VAT	3,149	2,545
Directors' current accounts	26,672	24,472
Accrued expenses	534	552
	<u>33,937</u>	<u>32,390</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			28.2.18	28.2.17
Number:	Class:	Nominal value:	£	£
1,000	Ordinary	£1	1,000	1,000
1,000	Ordinary A	£1	<u>1,000</u>	<u>1,000</u>
			<u>2,000</u>	<u>2,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 28 February 2018**

8. RESERVES

	Retained earnings £
At 1 March 2017	24,438
Profit for the year	18,904
Dividends	<u>(18,500)</u>
At 28 February 2018	<u>24,842</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £18,500 (2017 - £12,000) were paid to the directors .

10. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors of the company.

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.