

REGISTERED NUMBER: 06123982 (England and Wales)

Unaudited Financial Statements for the Year Ended 28 February 2023

for

Elsecom Limited

Elsecom Limited (Registered number: 06123982)

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for the Year Ended 28 February 2023

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**Elsecom Limited**

**Company Information**  
**for the Year Ended 28 February 2023**

**DIRECTOR:** Mr P G Albu

**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 2023**

	Notes	28.2.23 £	£	28.2.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		39,742		69,952
<b>CURRENT ASSETS</b>					
Stocks	5	1,500		2,118	
Debtors	6	10,673		57,023	
Cash at bank		<u>17,820</u>		<u>9,587</u>	
		29,993		68,728	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>106,482</u>		<u>151,577</u>	
<b>NET CURRENT LIABILITIES</b>			(76,489)		(82,849)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(36,747)</u>		<u>(12,897)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2,000		2,000
Retained earnings	9		<u>(38,747)</u>		<u>(14,897)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(36,747)</u>		<u>(12,897)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 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 13 November 2023 and were signed by:

Mr P G Albu - Director

**Notes to the Financial Statements  
for the Year Ended 28 February 2023**

**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**

The financial statements have been prepared on the going concern basis. This assumes that the company will continue in operational existence for the foreseeable future. At the balance sheet date, the company's liabilities for the period from 1 March 2022 to 28 February 2023 exceed its assets. The director of the company has sought assurance from the creditors that their debts will not be called in within the next twelve months.

The director has been therefore deemed it appropriate that the financial statements be prepared on the going concern basis.

**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

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - 1 ).

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>					
At 1 March 2022	27,764	619	96,074	8,665	133,122
Disposals	-	-	(22,616)	-	(22,616)
At 28 February 2023	<u>27,764</u>	<u>619</u>	<u>73,458</u>	<u>8,665</u>	<u>110,506</u>
<b>DEPRECIATION</b>					
At 1 March 2022	20,990	584	34,367	7,229	63,170
Charge for year	1,694	9	11,186	359	13,248
Eliminated on disposal	-	-	(5,654)	-	(5,654)
At 28 February 2023	<u>22,684</u>	<u>593</u>	<u>39,899</u>	<u>7,588</u>	<u>70,764</u>
<b>NET BOOK VALUE</b>					
At 28 February 2023	<u>5,080</u>	<u>26</u>	<u>33,559</u>	<u>1,077</u>	<u>39,742</u>
At 28 February 2022	<u>6,774</u>	<u>35</u>	<u>61,707</u>	<u>1,436</u>	<u>69,952</u>

5. STOCKS

	28.2.23	28.2.22
	£	£
Stocks	<u>1,500</u>	<u>2,118</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Trade debtors	-	1,350
Other debtors	-	45,000
Tax recoverable	<u>10,673</u>	<u>10,673</u>
	<u>10,673</u>	<u>57,023</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Trade creditors	-	215
Directors' current accounts	105,882	150,882
Accrued expenses	<u>600</u>	<u>480</u>
	<u>106,482</u>	<u>151,577</u>

8. CALLED UP SHARE CAPITAL

Alotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.23	28.2.22
			£	£
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 2023

9. RESERVES

Retained  
earnings  
£

At 1 March 2022	(14,897)
Deficit for the year	(23,850)
At 28 February 2023	<u>(38,747)</u>

10. RELATED PARTY DISCLOSURES

During the year, no dividend was paid to the directors.

11. 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.