

Registered Number 06259294

ELITE CONTRACTS (MIDLANDS) LIMITED

Abbreviated Accounts

31 May 2009

ELITE CONTRACTS (MIDLANDS) LIMITED

Registered Number 06259294

Balance Sheet as at 31 May 2009

	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible	2		<u>9,412</u>		<u>10,049</u>
Total fixed assets			<u>9,412</u>		<u>10,049</u>
Current assets					
Debtors		4,948		5,489	
Cash at bank and in hand		4		1,352	
Total current assets		<u>4,952</u>		<u>6,841</u>	
Creditors: amounts falling due within one year		(13,555)		(16,004)	
Net current assets			(8,603)		(9,163)
Total assets less current liabilities			<u>809</u>		<u>886</u>
Accruals and deferred income			(0)		(594)
Total net Assets (liabilities)			809		292
Capital and reserves					
Called up share capital			1		1
Profit and loss account			<u>808</u>		<u>291</u>
Shareholders funds			<u>809</u>		<u>292</u>

- a. For the year ending 31 May 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 25 February 2010

And signed on their behalf by:

C Ley, Director

This document was delivered using electronic communications and authenticated in accordance with section 707B(2) of the Companies Act 1985.

Notes to the abbreviated accounts

For the year ending 31 May 2009

1 **Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	25.00% Reducing Balance
Fixtures and Fittings	15.00% Straight Line

2 **Tangible fixed assets**

Cost	£
At 31 May 2008	13,399
additions	2,500
disposals	
revaluations	
transfers	
At 31 May 2009	<u>15,899</u>
Depreciation	
At 31 May 2008	3,350
Charge for year	3,137
on disposals	
At 31 May 2009	<u>6,487</u>
Net Book Value	
At 31 May 2008	10,049
At 31 May 2009	<u>9,412</u>

2 **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.