

REGISTERED NUMBER: 06267822 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 August 2017

for

Elder Properties Ltd

**Contents of the Financial Statements
for the Year Ended 31 August 2017**

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

Elder Properties Ltd
Company Information
for the Year Ended 31 August 2017

DIRECTOR: B Elder

SECRETARY: B Elder

REGISTERED OFFICE: Unit 4
Moreland Street
Hartlepool
TS24 7NL

REGISTERED NUMBER: 06267822 (England and Wales)

ACCOUNTANTS: Flannagans - Hartlepool office
Hub One, First Floor, Unit's 204 & 206
The Innovation Centre, Venture Court
Queens Meadow Business Park
Hartlepool
TS25 5TG

Elder Properties Ltd (Registered number: 06267822)

**Balance Sheet
31 August 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		872,866		1,191,400
Investments	4		<u>51,000</u>		<u>51,000</u>
			923,866		1,242,400
CURRENT ASSETS					
Stocks	5	84,854		77,341	
Debtors	6	-		577	
Cash at bank		<u>3,144</u>		<u>25,908</u>	
		87,998		103,826	
CREDITORS					
Amounts falling due within one year	7	<u>163,523</u>		<u>134,484</u>	
NET CURRENT LIABILITIES			<u>(75,525)</u>		<u>(30,658)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			848,341		1,211,742
CREDITORS					
Amounts falling due after more than one year	8		<u>445,855</u>		<u>800,000</u>
NET ASSETS			<u>402,486</u>		<u>411,742</u>
CAPITAL AND RESERVES					
Called up share capital	10		51,000		51,000
Retained earnings	11		<u>351,486</u>		<u>360,742</u>
SHAREHOLDERS' FUNDS			<u>402,486</u>		<u>411,742</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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 notes form part of these financial statements

Elder Properties Ltd (Registered number: 06267822)

Balance Sheet - continued

31 August 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 director on 8 May 2018 and were signed by:

B Elder - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2017**

1. STATUTORY INFORMATION

Elder Properties 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.

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.

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	- 20% on reducing balance
Computer equipment	- 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Stocks

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

3. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £	Computer equipment £	Totals £
COST					
At 1 September 2016	1,148,654	30,147	15,000	8,820	1,202,621
Disposals	(313,224)	-	-	-	(313,224)
At 31 August 2017	<u>835,430</u>	<u>30,147</u>	<u>15,000</u>	<u>8,820</u>	<u>889,397</u>
DEPRECIATION					
At 1 September 2016	-	-	5,400	5,821	11,221
Charge for year	-	-	2,400	2,910	5,310
At 31 August 2017	<u>-</u>	<u>-</u>	<u>7,800</u>	<u>8,731</u>	<u>16,531</u>
NET BOOK VALUE					
At 31 August 2017	<u>835,430</u>	<u>30,147</u>	<u>7,200</u>	<u>89</u>	<u>872,866</u>
At 31 August 2016	<u>1,148,654</u>	<u>30,147</u>	<u>9,600</u>	<u>2,999</u>	<u>1,191,400</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

4. **FIXED ASSET INVESTMENTS**

Shares in
group
undertakings
£

COST

At 1 September 2016
and 31 August 2017

51,000

NET BOOK VALUE

At 31 August 2017

51,000

At 31 August 2016

51,000

5. **STOCKS**

2017	2016
£	£
<u>84,854</u>	<u>77,341</u>

Stocks

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

2017	2016
£	£
<u>-</u>	<u>577</u>

Other debtors

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

2017	2016
£	£
328	398
37,588	41,857
9,750	9,891
<u>115,857</u>	<u>82,338</u>
<u>163,523</u>	<u>134,484</u>

Trade creditors

Amounts owed to group undertakings

Taxation and social security

Other creditors

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

2017	2016
£	£
100,000	100,000
<u>345,855</u>	<u>700,000</u>
<u>445,855</u>	<u>800,000</u>

Bank loans

Other creditors

Notes to the Financial Statements - continued
for the Year Ended 31 August 2017

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

	2017	2016
	£	£
Amounts falling due in more than five years:		
Repayable otherwise than by instalments		
Bank loans more 5 yrs non-inst	<u>100,000</u>	<u>100,000</u>

9. **SECURED DEBTS**

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>100,000</u>	<u>100,000</u>

10. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017	2016
			£	£
50,000	Ordinary	1	50,000	50,000
1,000	A Ordinary	1	<u>1,000</u>	<u>1,000</u>
			<u>51,000</u>	<u>51,000</u>

11. **RESERVES**

	Retained earnings
	£
At 1 September 2016	360,742
Profit for the year	50,144
Dividends	<u>(59,400)</u>
At 31 August 2017	<u>351,486</u>

12. **RELATED PARTY DISCLOSURES**

At the end of the year the company owes the director the sum of £451,685. This loan is interest free and repayable on demand.

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2017**

13. ULTIMATE CONTROLLING PARTY

The controlling party is The director and his associate.

The company's tax status is a close 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.