UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2022

FOR

ELLIS PROPERTY MANAGMENT LTD

Evans Weir
The Victoria
25 St Pancras
Chichester
West Sussex
PO19 7LT

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FOR THE YEAR ENDED 31ST MAY 2022

ELLIS PROPERTY MANAGMENT LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MAY 2022

DIRECTOR:	C N Ellis
SECRETARY:	Mrs A Ellis
REGISTERED OFFICE:	C/o Evans Weir The Victoria 25 St Pancras Chichester West Sussex PO19 7LT
REGISTERED NUMBER:	06591011 (England and Wales)
ACCOUNTANTS:	Evans Weir The Victoria 25 St Pancras Chichester West Sussex PO19 7LT

BALANCE SHEET
31ST MAY 2022

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		1,673		2,231
Investment property	6		370,000		351,579
			371,673		353,810
CURRENT ASSETS					
Debtors	7	-		583	
Cash at bank		466		656	
		466		1,239	
CREDITORS					
Amounts falling due within one year	8	330,481		335,807	
NET CURRENT LIABILITIES			(330,015)		(334,568)
TOTAL ASSETS LESS CURRENT LIABILITIES			41,658		19,242
CREDITORS					
Amounts falling due after more than one year	9		(2,400)		(4,000)
PROVISIONS FOR LIABILITIES			(3,500)		-
NET ASSETS			35,758		15,242
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			35,748		15,232
SHAREHOLDERS' FUNDS			35,758		15,242

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2022 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

continued...

BALANCE SHEET - continued
31ST MAY 2022

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 17th February 2023 and were signed by:

C N Ellis - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2022

1. **STATUTORY INFORMATION**

Ellis Property Managment 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 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 as modified by the revaluation of certain assets.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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 etc - 25% on reducing balance

Investment property
Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Debtors
Short term debtors are measured at transaction price, less any impairment.

Creditors
Short term creditors are measured at the transaction price.

Cash and cash equivalents
Cash is represented by cash in hand and deposits with financial institutions repayable without penalty.

Financial instruments
The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - NIL).

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1st June 2021 and 31st May 2022	10,000
AMORTISATION	
At 1st June 2021 and 31st May 2022	10,000
NET BOOK VALUE	
At 31st May 2022	-
At 31st May 2021	-

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1st June 2021 and 31st May 2022	18,613
DEPRECIATION	
At 1st June 2021	16,382
Charge for year	558
At 31st May 2022	16,940
NET BOOK VALUE	
At 31st May 2022	1,673
At 31st May 2021	2,231

6. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1st June 2021	351,579
Revaluations	18,421
At 31st May 2022	370,000
NET BOOK VALUE	
At 31st May 2022	370,000
At 31st May 2021	351,579

Fair value at 31st May 2022 is represented by:

	£
Valuation in 2022	370,000

If Investment property had not been revalued it would have been included at the following historical cost:

	2022 £	2021 £
Cost	351,579	-

Investment property was valued on an open market basis on 31st May 2022 by the director .

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2022

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	-	583

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	800	-
Taxation and social security	6,451	3,850
Other creditors	323,230	331,957
	330,481	335,807

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

	2022	2021
	£	£
Bank loans	2,400	4,000