

Elite Sales & Linguistics Limited

(formerly Student Lettings (UK) Limited)

Annual Report and Unaudited Financial Statements

for the Year Ended 31 August 2022

Elite Sales & Linguistics Limited

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Elite Sales & Linguistics Limited

Company Information

Director	Mrs NJ Osborne
Registered office	43 Broad Road Eastbourne East Sussex BN20 9QT
Accountants	Gold Accountants Limited 24 Southfield Polegate East Sussex BN26 5LX

Elite Sales & Linguistics Limited

Director's Report for the Year Ended 31 August 2022

The director presents her report and the financial statements for the year ended 31 August 2022.

Director of the company

The director who held office during the year was as follows:

Mrs NJ Osborne

Principal activity

The principal activity of the company is Property letting

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 30 August 2023

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Mrs NJ Osborne

Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Elite Sales & Linguistics Limited
for the Year Ended 31 August 2022**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Elite Sales & Linguistics Limited for the year ended 31 August 2022 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Elite Sales & Linguistics Limited, as a body, in accordance with the terms of our engagement letter dated 22 August 2010. Our work has been undertaken solely to prepare for your approval the accounts of Elite Sales & Linguistics Limited and state those matters that we have agreed to state to the Board of Directors of Elite Sales & Linguistics Limited, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Elite Sales & Linguistics Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Elite Sales & Linguistics Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Elite Sales & Linguistics Limited. You consider that Elite Sales & Linguistics Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Elite Sales & Linguistics Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Gold Accountants Limited
24 Southfield
Polegate
East Sussex
BN26 5LX

30 August 2023

Elite Sales & Linguistics Limited

Profit and Loss Account for the Year Ended 31 August 2022

	Note	2022 £	2021 £
Turnover		-	-
Gross profit/(loss)		-	-
Administrative expenses		(36)	(9,600)
Operating loss		(36)	(9,600)
Loss before tax		(36)	(9,600)
Loss for the financial year		(36)	(9,600)

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

Elite Sales & Linguistics Limited

Statement of Comprehensive Income for the Year Ended 31 August 2022

	2022 £	2021 £
Loss for the year	<u>(36)</u>	<u>(9,600)</u>
Total comprehensive income for the year	<u><u>(36)</u></u>	<u><u>(9,600)</u></u>

Elite Sales & Linguistics Limited
(Registration number: 7354307)
Balance Sheet as at 31 August 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	108	144
Current assets			
Debtors	<u>5</u>	30,110	30,110
Cash at bank and in hand		5,293	5,293
		<u>35,403</u>	<u>35,403</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(13,836)</u>	<u>(13,836)</u>
Net current assets		<u>21,567</u>	<u>21,567</u>
Total assets less current liabilities		21,675	21,711
Creditors: Amounts falling due after more than one year	<u>6</u>	<u>(25,000)</u>	<u>(25,000)</u>
Net liabilities		<u><u>(3,325)</u></u>	<u><u>(3,289)</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Retained earnings		<u>(3,425)</u>	<u>(3,389)</u>
Shareholders' deficit		<u><u>(3,325)</u></u>	<u><u>(3,289)</u></u>

For the financial year ending 31 August 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 30 August 2023

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Mrs NJ Osborne
Director

Elite Sales & Linguistics Limited

Statement of Changes in Equity for the Year Ended 31 August 2022

	Share capital £	Retained earnings £	Total £
At 1 September 2021	100	(3,389)	(3,289)
Loss for the year	-	(36)	(36)
At 31 August 2022	100	(3,425)	(3,325)
	Share capital £	Retained earnings £	Total £
At 1 September 2020	100	6,211	6,311
Loss for the year	-	(9,600)	(9,600)
At 31 August 2021	100	(3,389)	(3,289)

Elite Sales & Linguistics Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The company was formerly known as Student Lettings (UK) Limited.

The address of its registered office is:

43 Broad Road
Eastbourne
East Sussex
BN20 9QT

These financial statements were authorised for issue by the director on 30 August 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and fittings	20% straight line
Plant and machinery	25% reducing balance

Elite Sales & Linguistics Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2021 - 2).

Elite Sales & Linguistics Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

4 Tangible assets

	Fixtures and fittings £	Other tangible assets £	Total £
Cost or valuation			
At 1 September 2021	11,291	807	12,098
Disposals	-	(353)	(353)
At 31 August 2022	11,291	454	11,745
Depreciation			
At 1 September 2021	11,291	36	11,327
Charge for the year	-	310	310
At 31 August 2022	11,291	346	11,637
Carrying amount			
At 31 August 2022	-	108	108
At 31 August 2021	-	144	144

5 Debtors

	2022 £	2021 £
Current		
Other debtors	30,110	30,110

6 Creditors

Creditors: amounts falling due within one year

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	8	2,624	2,624
Taxation and social security		(239)	(239)
Accruals and deferred income		450	450
Other creditors		11,001	11,001
		13,836	13,836

Creditors: amounts falling due after more than one year

Elite Sales & Linguistics Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 August 2022

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	8	25,000	25,000

7 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Bank borrowings	25,000	25,000

	2022 £	2021 £
Current loans and borrowings		
Bank borrowings	2,624	2,624

9 Dividends

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.