

**ELLSE LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

Whitefield Tax Limited

Chartered Certified Accountants and Registered Auditor

Arnold House 2 New Road  
Brading  
Sandown  
Isle Of Wight  
PO36 0DT

**Elise Ltd**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2019**

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**Elise Ltd**  
**Balance Sheet**  
**As at 31 March 2019**

Registered number: 07971200

		<b>2019</b>		<b>2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		1,271		1,694
			<u>1,271</u>		<u>1,694</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>4</b>	36,485		65,050	
Debtors	<b>5</b>	-		1,273	
Cash at bank and in hand		7,866		2,954	
		<u>44,351</u>		<u>69,277</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>6</b>	(121,327 )		(125,783 )	
		<u>(121,327 )</u>		<u>(125,783 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(76,976 )		(56,506 )
			<u>(76,976 )</u>		<u>(56,506 )</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(75,705 )		(54,812 )
			<u>(75,705 )</u>		<u>(54,812 )</u>
<b>NET ASSETS</b>			(75,705 )		(54,812 )
			<u>(75,705 )</u>		<u>(54,812 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>7</b>		100		100
Profit and Loss Account			(75,805 )		(54,912 )
			<u>(75,805 )</u>		<u>(54,912 )</u>
<b>SHAREHOLDERS' FUNDS</b>			(75,705)		(54,812)
			<u>(75,705)</u>		<u>(54,812)</u>

**Elise Ltd**  
**Balance Sheet (continued)**  
**As at 31 March 2019**

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For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Guy Ellery**

**5 August 2019**

The notes on pages 3 to 5 form part of these financial statements.

**Elise Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2019**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
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**1.4. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	<b>2019</b>	<b>2018</b>
Office and administration	1	1
	<u>1</u>	<u>1</u>

**Elise Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>
	<b>£</b>
<b>Cost</b>	
As at 1 April 2018	2,867
As at 31 March 2019	2,867
<b>Depreciation</b>	
As at 1 April 2018	1,173
Provided during the period	423
As at 31 March 2019	1,596
<b>Net Book Value</b>	
As at 31 March 2019	1,271
As at 1 April 2018	1,694

**4. Stocks**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Stock	36,485	65,050
	36,485	65,050

**5. Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	-	1,273
	-	1,273

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	(488 )	309
Bank loans and overdrafts	4,641	3,090
Other taxes and social security (Current liabilities - creditors < 1 year)	181	70
VAT	1,468	356
Directors' loan accounts	115,525	121,958
	121,327	125,783

**Ellse Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2019**

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**7. Share Capital**

	<b>2019</b>	<b>2018</b>
Allotted, Called up and fully paid	100	100

**8. General Information**

Ellse Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 07971200. The registered office is Roedene, Punnetts Town, Heathfield, East Sussex, TN21 9PE.

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.