

**ELLSE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

Whitefield Tax Limited

Chartered Certified Accountants and Registered Auditor

Arnold House
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Brading
Isle of Wight
PO36 0DT

Elise Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2018

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Elise Ltd
Balance Sheet
As at 31 March 2018

Registered number: 07971200

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,694		988
			<u>1,694</u>		<u>988</u>
CURRENT ASSETS					
Stocks	4	65,050		80,177	
Debtors	5	1,273		871	
Cash at bank and in hand		2,954		2,735	
		<u>69,277</u>		<u>83,783</u>	
Creditors: Amounts Falling Due Within One Year	6	(125,783)		(111,688)	
		<u>(125,783)</u>		<u>(111,688)</u>	
NET CURRENT ASSETS (LIABILITIES)			(56,506)		(27,905)
			<u>(56,506)</u>		<u>(27,905)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(54,812)		(26,917)
			<u>(54,812)</u>		<u>(26,917)</u>
NET ASSETS			(54,812)		(26,917)
			<u>(54,812)</u>		<u>(26,917)</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and Loss Account			(54,912)		(27,017)
			<u>(54,912)</u>		<u>(27,017)</u>
SHAREHOLDERS' FUNDS			(54,812)		(26,917)
			<u>(54,812)</u>		<u>(26,917)</u>

Elise Ltd
Balance Sheet (continued)
As at 31 March 2018

For the year ending 31 March 2018 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

Mr Guy Ellery

26 September 2018

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 2018

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:

	2018	2017
Office and administration	1	1
	1	1

Elise Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

3. Tangible Assets

	Fixtures & Fittings
	£
Cost	
As at 1 April 2017	1,596
Additions	1,271
As at 31 March 2018	<u>2,867</u>
Depreciation	
As at 1 April 2017	608
Provided during the period	565
As at 31 March 2018	<u>1,173</u>
Net Book Value	
As at 31 March 2018	<u>1,694</u>
As at 1 April 2017	<u>988</u>

4. Stocks

	2018	2017
	£	£
Stock	65,050	80,177
	<u>65,050</u>	<u>80,177</u>

5. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	1,273	-
Prepayments and accrued income	-	471
VAT	-	400
	<u>1,273</u>	<u>871</u>

Ellse Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2018

6. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Trade creditors	309	5,754
Bank loans and overdrafts	3,090	4,516
Other taxes and social security (Current liabilities - creditors < 1 year)	70	76
VAT	356	-
Directors' loan accounts	121,958	101,342
	<u>125,783</u>	<u>111,688</u>

7. Share Capital

	2018	2017
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

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.