

**Unaudited Financial Statements**

**For The Year Ended**

**31 March 2023**

**for**

**ELEVATE RISK SERVICES LTD**

**Contents of the Financial Statements**  
**For The Year Ended 31 March 2023**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abridged Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**ELEVATE RISK SERVICES LTD**

**Company Information**  
**For The Year Ended 31 March 2023**

**DIRECTORS:**

Mr K J Toogood  
Mr N Reid

**REGISTERED OFFICE:**

8 Eastway  
Sale  
Cheshire  
M33 4DX

**REGISTERED NUMBER:**

10103784 (England and Wales)

**ACCOUNTANTS:**

Leavitt Walmsley Associates Limited  
Chartered Certified Accountants  
8 Eastway  
Sale  
Cheshire  
M33 4DX

**ELEVATE RISK SERVICES LTD (REGISTERED NUMBER: 10103784)****Abridged Balance Sheet**  
**31 March 2023**

	Notes	31.3.23 £	£	31.3.22 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		24,248		30,492
Investment property	5		<u>120,893</u>		<u>120,893</u>
			145,141		151,385
<b>CURRENT ASSETS</b>					
Debtors		5,331		27,843	
Cash at bank		<u>565,354</u>		<u>54,809</u>	
		570,685		82,652	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>224,810</u>		<u>68,988</u>	
<b>NET CURRENT ASSETS</b>			<u>345,875</u>		<u>13,664</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			491,016		165,049
<b>CREDITORS</b>					
Amounts falling due after more than one year	6		(22,435)		(120,364)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,442)</u>		<u>(2,180)</u>
<b>NET ASSETS</b>			<u>467,139</u>		<u>42,505</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>467,039</u>		<u>42,405</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>467,139</u>		<u>42,505</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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

**Abridged Balance Sheet - continued**  
**31 March 2023**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 June 2023 and were signed on its behalf by:

Mr K J Toogood - Director

**Notes to the Financial Statements**  
**For The Year Ended 31 March 2023**

**1. STATUTORY INFORMATION**

Elevate Risk Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

The company's policy of revenue recognition is to recognise a sale when the contractual obligations to the customer have been fulfilled. For contracts where obligations to the customer have not been fulfilled, but have been invoiced the sale is recognised within deferred income in current liabilities until such time a right to consideration arises.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs which are directly attributable in bringing the asset to its location and condition so that it is capable of operating in the manner intended by management.

Profits and losses on the disposal of fixed assets are included in the calculation of profit for the year.

The directors assess the company's tangible assets for evidence of impairment at each reporting date. Where there are indicators of impairment, the directors calculate recoverable amount of the asset(s) and compare this with the carrying amount. If recoverable amount is lower than carrying amount, the asset is written down to recoverable amount by way of an impairment loss which is recognised in profit or loss for the year. Impairment losses are reversed when there is evidence that the reasons giving rise to the original impairment loss have ceased to apply. Impairment losses are reversed through profit and loss, but only to the extent that the reversal does not increase the carrying amount of the asset to the amount which would have been stated, net of depreciation, had no impairment loss been recognised.

**Investment property**

Investment property is recorded at fair value at each reporting date with fair value gains and losses being recorded in the profit and loss account. Deferred tax consequences in respect of fair value adjustments on investment property are also recorded in profit and loss account. Gains, net of deferred tax, are non-distributable to the shareholders and are presented in a separate component of equity in the balance sheet.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

A financial asset or financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at transaction price and measured at amortised cost using the effective interest method. Where investments in non-derivative financial instruments are publicly traded, or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value through profit or loss. All other investments are subsequently measured at cost less impairment.

Debtors and creditors which fall due within one year are recorded in the financial statements at transaction price and subsequently measured at amortised cost. If the effects of the time value of money are immaterial, they are measured at cost (less impairment for trade debtors). Debtors are reviewed for impairment at each reporting date and any impairments are recorded in profit or loss and shown within administrative expenses when there is objective evidence that a debtor is impaired. Objective evidence that a debtor is impaired arises when the customer is unable to settle amounts owing to the company or the customer becomes bankrupt.

Debtors do not carry interest and are stated at their nominal value.

Trade creditors are not interest-bearing and are stated at their nominal value.

Financial assets which are measured at cost or amortised cost are reviewed for objective evidence of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. All equity instruments, regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset which exceeds what the carrying amount would have been had the impairment loss not previously been recognised.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and loss account, 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. Deferred tax is calculated using timing difference plus approach.

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.

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.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

2. **ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Employee benefits**

Short-term employee benefits are measured at the undiscounted amount expected to be paid in exchange for the employee's services to the company. Where employees have accrued short-term benefits which the entity has not paid by the balance sheet date, an accrual is recognised within creditors: amounts falling due within one year with an associated expense in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 7 (2022 - 8) .

4. **TANGIBLE FIXED ASSETS**

	Totals £
<b>COST</b>	
At 1 April 2022	54,958
Additions	<u>139</u>
At 31 March 2023	<u>55,097</u>
<b>DEPRECIATION</b>	
At 1 April 2022	24,466
Charge for year	<u>6,383</u>
At 31 March 2023	<u>30,849</u>
<b>NET BOOK VALUE</b>	
At 31 March 2023	<u>24,248</u>
At 31 March 2022	<u>30,492</u>

5. **INVESTMENT PROPERTY**

FRS 102, Section 16 'Investment Property' requires the company to remeasure investment property to its fair value at each reporting date with changes in fair value being recorded in profit or loss together with any associated deferred tax consequences (which are also recorded in profit or loss). In the absence of a fair valuation of these properties, it is not possible to state the investment properties at their fair value at the balance sheet date.

6. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS**

	31.3.23 £	31.3.22 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>53,665</u>



**Notes to the Financial Statements - continued**  
**For The Year Ended 31 March 2023**

**7. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.23	31.3.22
	£	£
Within one year	<u>12,400</u>	<u>12,400</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.23	31.3.22
	£	£
Bank loans	<u>32,387</u>	<u>138,066</u>

Bank loans are secured by fixed and floating charges and negative pledges in favour of Clydesdale Bank PLC (Trading as Both Clydesdale Bank and Yorkshire Bank).

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.