

ELITE PROPERTY AND TAX SPECIALISTS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 4 JUNE 2022

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UNAUDITED ACCOUNTS
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ELITE PROPERTY AND TAX SPECIALISTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 4 JUNE 2022

Director	Michael Robert Brown
Company Number	11713859 (England and Wales)
Registered Office	138 Holmesdale Road South Norwood London SE25 6HY England
Accountants	M A Accountancy Group Wolfe Mead Farnham Road Bordon Hampshire GU35 0NH

ELITE PROPERTY AND TAX SPECIALISTS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 4 JUNE 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	42	63
Current assets			
Debtors	5	167	254
Cash at bank and in hand		69,814	61,090
		<u>69,981</u>	<u>61,344</u>
Creditors: amounts falling due within one year	<u>6</u>	(27,636)	(18,898)
Net current assets		<u>42,345</u>	<u>42,446</u>
Total assets less current liabilities		42,387	42,509
Creditors: amounts falling due after more than one year	<u>7</u>	(7,200)	(9,600)
Provisions for liabilities			
Deferred tax		(8)	(12)
Net assets		<u>35,179</u>	<u>32,897</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		<u>35,178</u>	<u>32,896</u>
Shareholders' funds		<u>35,179</u>	<u>32,897</u>

For the year ending 4 June 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 20 January 2023 and were signed on its behalf by

Michael Robert Brown
Director

Company Registration No. 11713859

ELITE PROPERTY AND TAX SPECIALISTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 4 JUNE 2022

1 Statutory information

Elite Property and Tax Specialists Ltd is a private company, limited by shares, registered in England and Wales, registration number 11713859. The registered office is 138 Holmesdale Road, South Norwood, London, SE25 6HY, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	25% on cost
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Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

ELITE PROPERTY AND TAX SPECIALISTS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 4 JUNE 2022

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 5 June 2021	84
At 4 June 2022	84
Depreciation	
At 5 June 2021	21
Charge for the year	21
At 4 June 2022	42
Net book value	
At 4 June 2022	42
At 4 June 2021	63

5 Debtors

	2022 £	2021 £
Amounts falling due within one year		
Accrued income and prepayments	167	254

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	2,400	2,400
Trade creditors	565	-
Taxes and social security	23,251	14,724
Loans from directors	620	974
Accruals	800	800
	27,636	18,898

7 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans	7,200	9,600

8 Average number of employees

During the year the average number of employees was 1 (2021: 1).

