

REGISTERED NUMBER: 03780660 (England and Wales)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
FOR
ELCO BUILDING SERVICES LTD

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FOR THE YEAR ENDED 30 JUNE 2019

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ELCO BUILDING SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019

DIRECTOR: D W West

REGISTERED OFFICE: 107 Bell Street
London
NW1 6TL

REGISTERED NUMBER: 03780660 (England and Wales)

ACCOUNTANTS: Butters Gates & Company
Chartered Accountants
107 Bell Street
London
NW1 6TL

STATEMENT OF FINANCIAL POSITION
30 JUNE 2019

	Notes	30.6.19 £	£	30.6.18 £	£
FIXED ASSETS					
Tangible assets	4		8,561		9,169
CURRENT ASSETS					
Stocks		-		169	
Debtors	5	150,244		137,237	
Cash at bank		<u>582,747</u>		<u>586,048</u>	
		732,991		723,454	
CREDITORS					
Amounts falling due within one year	6	<u>135,223</u>		<u>138,087</u>	
NET CURRENT ASSETS			<u>597,768</u>		<u>585,367</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			606,329		594,536
PROVISIONS FOR LIABILITIES			<u>2,766</u>		<u>2,766</u>
NET ASSETS			<u><u>603,563</u></u>		<u><u>591,770</u></u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>603,557</u>		<u>591,764</u>
SHAREHOLDERS' FUNDS			<u><u>603,563</u></u>		<u><u>591,770</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387
- (a) of the Companies Act 2006 and 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.

STATEMENT OF FINANCIAL POSITION - continued
30 JUNE 2019

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 16 March 2020 and were signed by:

D W West - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. STATUTORY INFORMATION

Elco Building 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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 20% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and

Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2018 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2018	12,288	10,333	14,995	37,616
Additions	-	1,797	-	1,797
At 30 June 2019	<u>12,288</u>	<u>12,130</u>	<u>14,995</u>	<u>39,413</u>
DEPRECIATION				
At 1 July 2018	11,487	8,680	8,280	28,447
Charge for year	200	862	1,343	2,405
At 30 June 2019	<u>11,687</u>	<u>9,542</u>	<u>9,623</u>	<u>30,852</u>
NET BOOK VALUE				
At 30 June 2019	<u>601</u>	<u>2,588</u>	<u>5,372</u>	<u>8,561</u>
At 30 June 2018	<u>801</u>	<u>1,653</u>	<u>6,715</u>	<u>9,169</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade debtors	143,176	130,216
Other debtors	1,600	1,600
Prepayments	5,468	5,421
	<u>150,244</u>	<u>137,237</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.19 £	30.6.18 £
Trade creditors	30,812	37,655
Tax	15,524	27,463
Social security and other taxes	5,288	4,219
VAT	47,347	25,815
Other creditors	3,290	3,598
Directors' current accounts	29,732	27,432
Accrued expenses	3,230	11,905
	<u>135,223</u>	<u>138,087</u>