

Registered Number 04445029

ELITE ENGINEERING SOLUTIONS LIMITED

Abbreviated Accounts

31 May 2015

Abbreviated Balance Sheet as at 31 May 2015

04445029

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	53,664	65,889
		<u>53,664</u>	<u>65,889</u>
Current assets			
Stocks		5,200	14,246
Debtors		305,758	266,957
Cash at bank and in hand		720	720
		<u>311,678</u>	<u>281,923</u>
Creditors: amounts falling due within one year	3	(200,265)	(177,849)
Net current assets (liabilities)		<u>111,413</u>	<u>104,074</u>
Total assets less current liabilities		<u>165,077</u>	<u>169,963</u>
Creditors: amounts falling due after more than one year	3	(2,195)	(10,718)
Provisions for liabilities		(8,251)	(10,152)
Total net assets (liabilities)		<u>154,631</u>	<u>149,093</u>
Capital and reserves			
Called up share capital		22	22
Profit and loss account		154,609	149,071
Shareholders' funds		<u>154,631</u>	<u>149,093</u>

- For the year ending 31 May 2015 the company was entitled to exemption 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 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 February 2016

And signed on their behalf by:

D A Wardle, Director

W Williams, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant, equipment and tools - 15% reducing balance

Fixtures and fittings - 25% reducing balance

Motor vehicles - 25% reducing balance

Other accounting policies

Stock and work in progress

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Pensions

The company contributes to the directors' personal pension schemes. Contributions are recognised in the profit and loss account in the period in which they become payable.

2 Tangible fixed assets

	£
Cost	
At 1 June 2014	158,906
Additions	4,213
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2015	<u>163,119</u>
Depreciation	
At 1 June 2014	93,017
Charge for the year	16,438
On disposals	-
At 31 May 2015	<u>109,455</u>
Net book values	
At 31 May 2015	<u>53,664</u>
At 31 May 2014	<u>65,889</u>

3 Creditors

	2015 £	2014 £
Secured Debts	10,719	22,732

4 Transactions with directors

Name of director receiving advance or credit:	D A Wardle
Description of the transaction:	Loan account - interest is charged in respect of this loan
Balance at 1 June 2014:	£ 20,555
Advances or credits made:	£ 60,677
Advances or credits repaid:	<u>£ 45,270</u>
Balance at 31 May 2015:	<u>£ 35,962</u>
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Name of director receiving advance or credit:	W Williams
Description of the transaction:	Loan account - interest is charged in respect of this loan
Balance at 1 June 2014:	£ 19,873
Advances or credits made:	£ 25,022
Advances or credits repaid:	-

Balance at 31 May 2015:

£ 44,895
