

Registered Number 04445029

ELITE ENGINEERING SOLUTIONS LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

04445029

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	49,756	53,664
		<u>49,756</u>	<u>53,664</u>
Current assets			
Stocks		7,323	5,200
Debtors		492,229	305,758
Cash at bank and in hand		16,598	720
		<u>516,150</u>	<u>311,678</u>
Creditors: amounts falling due within one year	3	(297,263)	(200,265)
Net current assets (liabilities)		<u>218,887</u>	<u>111,413</u>
Total assets less current liabilities		<u>268,643</u>	<u>165,077</u>
Creditors: amounts falling due after more than one year	3	(3,301)	(2,195)
Provisions for liabilities		(7,917)	(8,251)
Total net assets (liabilities)		<u>257,425</u>	<u>154,631</u>
Capital and reserves			
Called up share capital	4	22	22
Profit and loss account		257,403	154,609
Shareholders' funds		<u>257,425</u>	<u>154,631</u>

- For the year ending 31 May 2016 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 17 February 2017

And signed on their behalf by:

D Wardle, Director

W Williams, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

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

Valuation information and policy

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.

Other accounting policies

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 2015

163,119

	£
Additions	9,571
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>172,690</u>
Depreciation	
At 1 June 2015	109,455
Charge for the year	13,479
On disposals	-
At 31 May 2016	<u>122,934</u>
Net book values	
At 31 May 2016	<u>49,756</u>
At 31 May 2015	<u>53,664</u>

3 Creditors

	2016	2015
	£	£
Secured Debts	7,826	10,719

4 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
2 A Ordinary shares of £1 each	2	2
20 B Ordinary shares of £1 each	20	20

5 Transactions with directors

Name of director receiving advance or credit:	D Wardle
Description of the transaction:	Director Loan
Balance at 1 June 2015:	£ 35,963
Advances or credits made:	£ 64,253
Advances or credits repaid:	£ 58,262
Balance at 31 May 2016:	<u>£ 41,954</u>

Name of director receiving advance or credit:	W Williams
Description of the transaction:	Director Loan
Balance at 1 June 2015:	£ 44,895
Advances or credits made:	£ 25,156
Advances or credits repaid:	£ 45,000
Balance at 31 May 2016:	<u>£ 25,051</u>

Interest is charged at the official rate of interest