

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2019

ELITE ENVIRONMENTS LIMITED

MENZIES
BRIGHTER THINKING

ELITE ENVIRONMENTS LIMITED

COMPANY INFORMATION

Director	Mr J S Bach
Registered number	03981983
Registered office	Unit 3.1d & Unit 3.1e Union Court 20-22 Union Road London SW4 6JP
Accountants	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

ELITE ENVIRONMENTS LIMITED

CONTENTS

	Page
Statement of Financial Position	1
Notes to the Financial Statements	2 - 5

ELITE ENVIRONMENTS LIMITED
REGISTERED NUMBER:03981983

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	9,761	23,544
Investments	5	2	4
		9,763	23,548
Current assets			
Debtors: amounts falling due within one year	6	222,445	616,720
Cash at bank and in hand		461,148	5,760
		683,593	622,480
Creditors: amounts falling due within one year	7	(742,480)	(1,389,287)
Net current liabilities		(58,887)	(766,807)
Total assets less current liabilities		(49,124)	(743,259)
Net liabilities		(49,124)	(743,259)
Capital and reserves			
Allotted, called up and fully paid share capital		2	2
Profit and loss account		(49,126)	(743,261)
		(49,124)	(743,259)

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

Mr J S Bach
 Director

Date: 27 May 2020

The notes on pages 2 to 5 form part of these financial statements.

ELITE ENVIRONMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Elite Environments Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is given in the company information page of these financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The company, and the Group and its heads, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 Going concern

At 31 December 2019 the statement of financial position reports net liabilities of £49,124 (2018: £743,259). The company relies upon the continuing support of the director, Mr J S Bach, and its creditors, who have expressed their willingness to provide such support for the foreseeable future.

During the year, the Company sold 100% of its stake in Mint Hygiene Limited for consideration of £701,876 which has subsequently improved the company's financial position from the previous year.

The Coronavirus pandemic is creating significant uncertainty globally and the company is not immune to this. The company is also reliant upon the continued financial support of its subsidiary, Zing Environments Limited, and steps have been taken by the directors to protect both companies and their cash flows during this period of uncertainty. Whilst the pandemic will have had a financial impact, at this stage it is not possible to reliably forecast what the long term impact of this may be.

Despite the uncertainties that exist, the director believe these actions should enable the company to continue in operational existence and therefore, it is the directors opinion that the going concern basis of preparation continues to be appropriate.

2.4 Revenue

The turnover shown in the statement of income and retained earnings represents amounts received from the sale of goods and provision of management services provided during the year in the normal course of business, net of trade discounts, VAT and other sales and related taxes.

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	on cost
Fixtures and fittings	-	25%	on cost
Equipment	-	33%	on cost

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Income and Retained Earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2018 - 3).

ELITE ENVIRONMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

4. Tangible fixed assets

	Plant and machinery £
Cost or valuation	
At 1 January 2019	150,610
Disposals	(113,083)
At 31 December 2019	<u>37,527</u>
Depreciation	
At 1 January 2019	127,066
Charge for the year on owned assets	12,274
Disposals	(111,574)
At 31 December 2019	<u>27,766</u>
Net book value	
At 31 December 2019	<u><u>9,761</u></u>
At 31 December 2018	<u><u>23,544</u></u>

5. Investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2019	4
Disposals	(2)
At 31 December 2019	<u><u>2</u></u>

ELITE ENVIRONMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

6. Debtors

	2019 £	2018 £
Trade debtors	6,521	-
Amounts owed by group undertakings	-	586,901
Other debtors	209,664	21,677
Prepayments and accrued income	6,260	8,142
	<u>222,445</u>	<u>616,720</u>

7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	4,919	8,381
Amounts owed to group undertakings	720,251	1,351,492
Other taxation and social security	1,258	12,903
Other creditors	254	5,658
Accruals and deferred income	15,798	10,853
	<u>742,480</u>	<u>1,389,287</u>