

REGISTERED NUMBER: 02858740 (England and Wales)

ELW Limited
Unaudited Financial Statements
for the Year Ended 31 March 2018

Haines Watts
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

Contents of the Financial Statements
for the Year Ended 31 March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

DIRECTORS:

Mrs J K Whitcroft
M P Elwell
P Elwell

REGISTERED OFFICE:

Orbik House
Northgate Way
Aldridge
Walsall
West Midlands
WS9 8TX

REGISTERED NUMBER:

02858740 (England and Wales)

ACCOUNTANTS:

Haines Watts
Sterling House
97 Lichfield Street
Tamworth
Staffordshire
B79 7QF

**Balance Sheet
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Investment property	3		1,300,000		1,000,000
CURRENT ASSETS					
Debtors	4	172,280		105,969	
Cash at bank		<u>1,908</u>		<u>30,356</u>	
		174,188		136,325	
CREDITORS					
Amounts falling due within one year	5	<u>37,275</u>		<u>33,816</u>	
NET CURRENT ASSETS			<u>136,913</u>		<u>102,509</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,436,913		1,102,509
PROVISIONS FOR LIABILITIES			<u>57,000</u>		-
NET ASSETS			<u><u>1,379,913</u></u>		<u><u>1,102,509</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		124		124
Revaluation reserve	7		560,317		560,317
Retained earnings			<u>819,472</u>		<u>542,068</u>
SHAREHOLDERS' FUNDS			<u><u>1,379,913</u></u>		<u><u>1,102,509</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 17 December 2018 and were signed on its behalf
by:

P Elwell - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

1. STATUTORY INFORMATION

ELW Limited 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

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

Investment property

The investment property is shown at a directors valuation taking account of a formal valuation carried out in 2018.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

3. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 April 2017	1,000,000
Revaluations	<u>300,000</u>
At 31 March 2018	<u>1,300,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,300,000</u>
At 31 March 2017	<u>1,000,000</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

3. INVESTMENT PROPERTY - continued

Fair value at 31 March 2018 is represented by:

Valuation in 2016	£
Valuation in 2018	560,317
Cost	300,000
	<u>439,683</u>
	<u>1,300,000</u>

The Directors consider the carrying value in the accounts to be a fair market value of the premises.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>172,280</u>	<u>105,969</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	30,505	21,106
Other creditors	<u>6,770</u>	<u>12,710</u>
	<u>37,275</u>	<u>33,816</u>

6. CALLED UP SHARE CAPITAL

Number:	Class:	Nominal value:	2018	2017
			£	£
124	Ordinary	£1	<u>124</u>	<u>124</u>

7. RESERVES

	Revaluation reserve
	£
At 1 April 2017 and 31 March 2018	<u>560,317</u>