

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020
FOR
ELCO BUILDING SERVICES LTD

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FOR THE YEAR ENDED 30 JUNE 2020

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ELCO BUILDING SERVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2020

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 2020

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Tangible assets	4		3,965		8,561
CURRENT ASSETS					
Debtors	5	95,856		150,244	
Cash at bank		<u>587,544</u>		<u>582,747</u>	
		683,400		732,991	
CREDITORS					
Amounts falling due within one year	6	<u>105,924</u>		<u>135,223</u>	
NET CURRENT ASSETS			<u>577,476</u>		<u>597,768</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			581,441		606,329
PROVISIONS FOR LIABILITIES			<u>2,766</u>		<u>2,766</u>
NET ASSETS			<u>578,675</u>		<u>603,563</u>
CAPITAL AND RESERVES					
Called up share capital			6		6
Retained earnings			<u>578,669</u>		<u>603,557</u>
SHAREHOLDERS' FUNDS			<u>578,675</u>		<u>603,563</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 and authorised for issue on 11 January 2021 and were signed by:

D W West - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2019 - 4).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2020

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST				
At 1 July 2019	12,288	12,130	14,995	39,413
Disposals	-	-	(6,995)	(6,995)
At 30 June 2020	<u>12,288</u>	<u>12,130</u>	<u>8,000</u>	<u>32,418</u>
DEPRECIATION				
At 1 July 2019	11,687	9,542	9,623	30,852
Charge for year	150	647	393	1,190
Eliminated on disposal	-	-	(3,589)	(3,589)
At 30 June 2020	<u>11,837</u>	<u>10,189</u>	<u>6,427</u>	<u>28,453</u>
NET BOOK VALUE				
At 30 June 2020	<u>451</u>	<u>1,941</u>	<u>1,573</u>	<u>3,965</u>
At 30 June 2019	<u>601</u>	<u>2,588</u>	<u>5,372</u>	<u>8,561</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Trade debtors	88,842	143,176
Other debtors	1,600	1,600
Prepayments	<u>5,414</u>	<u>5,468</u>
	<u>95,856</u>	<u>150,244</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.20 £	30.6.19 £
Bank loans and overdrafts	1,999	-
Trade creditors	36,208	30,812
Tax	7,356	15,524
Social security and other taxes	2,351	5,288
VAT	21,744	47,347
Other creditors	4,004	3,290
Directors' current accounts	29,032	29,732
Accrued expenses	<u>3,230</u>	<u>3,230</u>
	<u>105,924</u>	<u>135,223</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.