

Unaudited Financial Statements
for the Year Ended 29 June 2023
for
Elm Sun Limited

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for the year ended 29 June 2023**

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Elm Sun Limited
Company Information
for the year ended 29 June 2023

DIRECTORS:	S A Handford E J Handford
SECRETARY:	Mrs E A Handford
REGISTERED OFFICE:	Adelphi Chambers 30 Hoghton Street Southport Merseyside PR9 0NZ
REGISTERED NUMBER:	05144380 (England and Wales)
ACCOUNTANTS:	Bennett Brooks & Co Ltd Adelphi Chambers 30 Hoghton Street Southport Merseyside PR9 0NZ

Elm Sun Limited (Registered number: 05144380)

**Balance Sheet
29 June 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	36,393	458
CURRENT ASSETS			
Stocks		23,565	36,332
Debtors	5	43,589	17,022
Cash at bank		<u>16,261</u>	<u>4,210</u>
		83,415	57,564
CREDITORS			
Amounts falling due within one year	6	<u>(41,418)</u>	<u>(38,348)</u>
NET CURRENT ASSETS		<u>41,997</u>	<u>19,216</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		78,390	19,674
CREDITORS			
Amounts falling due after more than one year	7	(11,667)	-
PROVISIONS FOR LIABILITIES	9	<u>(9,098)</u>	<u>(87)</u>
NET ASSETS		<u>57,625</u>	<u>19,587</u>
CAPITAL AND RESERVES			
Called up share capital	10	100	100
Retained earnings		<u>57,525</u>	<u>19,487</u>
SHAREHOLDERS' FUNDS		<u>57,625</u>	<u>19,587</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 June 2023 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
- (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 Board of Directors and authorised for issue on 28 March 2024 and were signed on its behalf by:

S A Handford - Director

**Notes to the Financial Statements
for the year ended 29 June 2023**

1. STATUTORY INFORMATION

Elm Sun 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 1).

Notes to the Financial Statements - continued
for the year ended 29 June 2023

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 30 June 2022	-	2,540	2,540
Additions	37,873	606	38,479
At 29 June 2023	<u>37,873</u>	<u>3,146</u>	<u>41,019</u>
DEPRECIATION			
At 30 June 2022	-	2,082	2,082
Charge for year	2,367	177	2,544
At 29 June 2023	<u>2,367</u>	<u>2,259</u>	<u>4,626</u>
NET BOOK VALUE			
At 29 June 2023	<u>35,506</u>	<u>887</u>	<u>36,393</u>
At 29 June 2022	<u>-</u>	<u>458</u>	<u>458</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Motor vehicles £
COST	
Additions	37,873
At 29 June 2023	<u>37,873</u>
DEPRECIATION	
Charge for year	2,367
At 29 June 2023	<u>2,367</u>
NET BOOK VALUE	
At 29 June 2023	<u>35,506</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	22,098	7,470
Other debtors	<u>21,491</u>	<u>9,552</u>
	<u>43,589</u>	<u>17,022</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	6,667	-
Taxation and social security	12,101	9,324
Other creditors	<u>22,650</u>	<u>29,024</u>
	<u>41,418</u>	<u>38,348</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Hire purchase contracts	<u>11,667</u>	<u>-</u>

Notes to the Financial Statements - continued
for the year ended 29 June 2023

8. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Hire purchase contracts	<u>18,334</u>	<u>-</u>

Hire purchase contracts are secured against the assets to which they relate.

9. PROVISIONS FOR LIABILITIES

	2023	2022
	£	£
Deferred tax	<u>9,098</u>	<u>87</u>

		Deferred tax
		£
Balance at 30 June 2022		87
Provided during year		<u>9,011</u>
Balance at 29 June 2023		<u>9,098</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal	2023	2022
		value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 29 June 2023 and 29 June 2022:

	2023	2022
	£	£
S A Handford		
Balance outstanding at start of year	(27,601)	(507)
Amounts advanced	55,835	29,238
Amounts repaid	(44,684)	(56,332)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(16,450)</u>	<u>(27,601)</u>
E J Handford		
Balance outstanding at start of year	-	-
Amounts advanced	21,463	-
Amounts repaid	(15,050)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,413</u>	<u>-</u>

The above balance was repaid within 9 months of the year end and interest has been charged at HMRC approved rates on the above balance.

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.