

Unaudited Financial Statements for the Year Ended 29 February 2020

for

Elysium Homes Yorkshire Limited

Contents of the Financial Statements
for the Year Ended 29 February 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

Mr K M Young
Mrs A J Young

REGISTERED OFFICE:

Pickering House
40A York Place
Leeds
LS1 2ED

REGISTERED NUMBER:

10309002 (England and Wales)

ACCOUNTANTS:

Aysgarth Chartered Accountants
Pickering House
40A York Place
Leeds
LS1 2ED

Balance Sheet
29 February 2020

	Notes	29/2/20 £	£	28/2/19 £	£
FIXED ASSETS					
Investment property	4		290,000		226,797
CURRENT ASSETS					
Debtors	5	500		15,000	
Cash at bank		<u>43,880</u>		<u>28,614</u>	
		44,380		43,614	
CREDITORS					
Amounts falling due within one year	6	<u>110,227</u>		<u>109,817</u>	
NET CURRENT LIABILITIES			<u>(65,847)</u>		<u>(66,203)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			224,153		160,594
CREDITORS					
Amounts falling due after more than one year	7		(154,015)		(154,015)
PROVISIONS FOR LIABILITIES			<u>(11,300)</u>		-
NET ASSETS			<u>58,838</u>		<u>6,579</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>58,738</u>		<u>6,479</u>
SHAREHOLDERS' FUNDS			<u>58,838</u>		<u>6,579</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
29 February 2020

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 November 2020 and were signed on its behalf by:

Mrs A J Young - Director

Notes to the Financial Statements
for the Year Ended 29 February 2020

1. **STATUTORY INFORMATION**

Elysium Homes Yorkshire 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 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 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

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

4. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 March 2019	226,797
Additions	3,731
Revaluations	59,472
At 29 February 2020	<u>290,000</u>
NET BOOK VALUE	
At 29 February 2020	<u>290,000</u>
At 28 February 2019	<u>226,797</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

4. **INVESTMENT PROPERTY - continued**

Fair value at 29 February 2020 is represented by:

Valuation in 2020	£
Cost	59,472
	<u>230,528</u>
	<u>290,000</u>

If investment property had not been revalued it would have been included at the following historical cost:

	29/2/20	28/2/19
	£	£
Cost	<u>230,528</u>	<u>-</u>

Investment property was valued on an open market basis on 29 February 2020 by the Directors .

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29/2/20	28/2/19
	£	£
Other debtors	<u>500</u>	<u>15,000</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	29/2/20	28/2/19
	£	£
Taxation and social security	959	730
Other creditors	<u>109,268</u>	<u>109,087</u>
	<u>110,227</u>	<u>109,817</u>

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

	29/2/20	28/2/19
	£	£
Bank loans	<u>154,015</u>	<u>154,015</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Bank loans	<u>154,015</u>	<u>154,015</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	29/2/20	28/2/19
	£	£
Bank loans	<u>154,015</u>	<u>154,015</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

9. **RELATED PARTY DISCLOSURES**

Included in creditors is an amount of £108,103 (2019: £108,103) due to Cathedral Builders (Bradford) Limited, a company that Mr K M Young and Mrs A J Young are also directors.

10. **ULTIMATE CONTROLLING PARTY**

The directors are the ultimate controlling party.

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.