

Company registration number: 10387225

**Ellie Group Ltd
Filleter Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020**

ELLIE GROUP LTD

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ELLIE GROUP LTD

(Registration number: 10387225)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	991,764	703,206
Current assets			
Cash at bank and in hand		249,756	25,828
Creditors: Amounts falling due within one year	<u>5</u>	<u>(55,951)</u>	<u>(139,022)</u>
Net current assets/(liabilities)		<u>193,805</u>	<u>(113,194)</u>
Total assets less current liabilities		1,185,569	590,012
Creditors: Amounts falling due after more than one year	<u>5</u>	<u>(1,338,808)</u>	<u>(653,792)</u>
Net liabilities		<u>(153,239)</u>	<u>(63,780)</u>
Capital and reserves			
Called up share capital		126	2
Profit and loss account		<u>(153,365)</u>	<u>(63,782)</u>
Total equity		<u>(153,239)</u>	<u>(63,780)</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. The option not to file the profit and loss account and directors' report has been taken.

Approved and authorised by the director on 31 March 2021 .

D G Trotman
Director

ELLIE GROUP LTD

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Hendford Manor
Hendford
Yeovil
Somerset
BA20 1UN

The principal place of business is:

Elliscombe House
Higher Holton
Somerset
BA9 8EA
United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in Sterling (£).

Going concern

The company has net liabilities at the balance sheet date. The company has received a substantial investment from a third party through an allotment of share capital and redeemable preference shares. The director has also converted the majority of his director's loan into redeemable preference shares. In view of the additional investments the director considers it appropriate to prepare the financial statements on a going concern basis.

Turnover recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales, and is recognised when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of the company's activities.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Tangible assets

Tangible assets are stated at cost, less accumulated depreciation and accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation of tangible assets

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	2% straight line method
Refurbishment costs	2% straight line method
Plant and machinery	20% straight line method

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Debtors

Trade debtors are amounts due from residents for services provided in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the trade debtors

Creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

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 payments obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year was 4 (2019 - 4).

4 Tangible assets

	Land and buildings £	Refurbishment costs £	Plant and machinery £	Total £
Cost or valuation				
At 1 April 2019	738,891	-	2,523	741,414
Additions	-	310,042	-	310,042
At 31 March 2020	738,891	310,042	2,523	1,051,456
Depreciation				
At 1 April 2019	36,945	-	1,263	38,208
Charge for the year	14,778	6,201	505	21,484
At 31 March 2020	51,723	6,201	1,768	59,692
Carrying amount				
At 31 March 2020	687,168	303,841	755	991,764
At 31 March 2019	701,946	-	1,260	703,206

Included within the net book value of land and buildings above is £687,168 (2019 - £701,946) in respect of freehold land and buildings.

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Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

5 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	<u>6</u>	-	125,000
Trade creditors		1,151	-
Taxation and social security		7,617	2,224
Other creditors		47,183	11,798
		<u>55,951</u>	<u>139,022</u>
Due after one year			
Loans and borrowings	<u>6</u>	<u>1,338,808</u>	<u>653,792</u>

6 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Other borrowings	<u>-</u>	<u>125,000</u>
Non-current loans and borrowings		
Redeemable preference shares	1,338,808	-
Other borrowings	<u>-</u>	<u>653,792</u>
	<u>1,338,808</u>	<u>653,792</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.