

**THE ELEVATION FACTOR LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

TaxAssist Accountants Waterlooville
ACCA
2 London Road
Purbrook
Waterlooville
PO7 5LJ

The Elevation Factor Limited
Unaudited Financial Statements
For The Year Ended 31 March 2023

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**The Elevation Factor Limited
Accountants' Report
For The Year Ended 31 March 2023**

Report to the director on the preparation of the unaudited statutory accounts of The Elevation Factor Limited For The Year Ended 31 March 2023

To assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of The Elevation Factor Limited which comprise the Profit and Loss Account, the Balance Sheet and the related notes, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made to the director of The Elevation Factor Limited, as a body, in accordance with the terms of our engagement letter dated 20 April 2023. Our work has been undertaken solely to prepare for your approval the accounts of The Elevation Factor Limited and state those matters that we have agreed to state to the director of The Elevation Factor Limited, as a body, in this report in accordance with the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than The Elevation Factor Limited and its director as a body for our work or for this report.

It is your duty to ensure that The Elevation Factor Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of The Elevation Factor Limited. You consider that The Elevation Factor Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of The Elevation Factor Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Signed

4 December 2023

TaxAssist Accountants Waterlooville
ACCA
2 London Road
Purbrook
Waterlooville
PO7 5LJ

The Elevation Factor Limited
Balance Sheet
As At 31 March 2023

Registered number: 11898005

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		918		1,845
			<u>918</u>		<u>1,845</u>
CURRENT ASSETS					
Debtors	5	30,744		16,637	
Investments	6	101,443		-	
Cash at bank and in hand		35,608		76,478	
		<u>167,795</u>		<u>93,115</u>	
Creditors: Amounts Falling Due Within One Year	7	(45,756)		(37,324)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			<u>122,039</u>		<u>55,791</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>122,957</u>		<u>57,636</u>
NET ASSETS			<u>122,957</u>		<u>57,636</u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			122,956		57,635
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<u>122,957</u>		<u>57,636</u>

The Elevation Factor Limited
Balance Sheet (continued)
As At 31 March 2023

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs June Dean

Director

4 December 2023

The notes on pages 4 to 5 form part of these financial statements.

The Elevation Factor Limited
Notes to the Financial Statements
For The Year Ended 31 March 2023

1. General Information

The Elevation Factor Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11898005. The registered office is Taxassist Accountants 2 London Road, Purbrook, Waterlooville, Hampshire, PO7 5LJ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	33% Straight Line
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2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2022: 1)

The Elevation Factor Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2023

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 1 April 2022	3,613
As at 31 March 2023	3,613
Depreciation	
As at 1 April 2022	1,768
Provided during the period	927
As at 31 March 2023	2,695
Net Book Value	
As at 31 March 2023	918
As at 1 April 2022	1,845

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	30,744	16,637
	30,744	16,637

6. Current Asset Investments

	2023	2022
	£	£
Unlisted investments	101,443	-
	101,443	-

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	185	209
Corporation tax	17,875	7,271
VAT	2,591	4,743
Accruals and deferred income	534	1,026
Director's loan account	24,571	24,075
	45,756	37,324

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	1	1

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.