

**ELITE RECOVERY FALKIRK LTD  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

Donoghue & Co. Ltd

19a Wellside Place  
Falkirk  
FK1 5RL

**Elite Recovery Falkirk Ltd**  
**Financial Statements**  
**For The Year Ended 30 June 2021**

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**Elite Recovery Falkirk Ltd**  
**Balance Sheet**  
**As at 30 June 2021**

Registered number: SC401887

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>6</b>		552,393		402,961
			552,393		402,961
<b>CURRENT ASSETS</b>					
Debtors	<b>7</b>	37,904		25,639	
Cash at bank and in hand		25,852		51,655	
		63,756		77,294	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(184,975 )		(167,969 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(121,219 )		(90,675 )
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			431,174		312,286
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>9</b>		(269,868 )		(241,170 )
<b>NET ASSETS</b>			161,306		71,116
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>11</b>		1		1
Profit and Loss Account			161,305		71,115
<b>SHAREHOLDERS' FUNDS</b>			161,306		71,116

**Elite Recovery Falkirk Ltd**  
**Balance Sheet (continued)**  
**As at 30 June 2021**

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For the year ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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

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**Mr Mark McLuckie**

Director

**31st March 2022**

The notes on pages 4 to 6 form part of these financial statements.

**Elite Recovery Falkirk Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 30 June 2021**

**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. 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	20% Reducing Balance
Motor Vehicles	20% Reducing Balance
Fixtures & Fittings	20% Reducing Balance
Computer Equipment	20% Reducing Balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**4. Average Number of Employees**

Average number of employees, including directors, during the year was: 13 (2020: 13)

**6. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>					
As at 1 July 2020	3,642	467,613	4,062	2,170	477,487
Additions	500	231,235	7,100	-	238,835
As at 30 June 2021	4,142	698,848	11,162	2,170	716,322
<b>Depreciation</b>					
As at 1 July 2020	2,069	69,867	1,473	1,117	74,526
Provided during the period	415	86,418	2,277	293	89,403
As at 30 June 2021	2,484	156,285	3,750	1,410	163,929
<b>Net Book Value</b>					
As at 30 June 2021	1,658	542,563	7,412	760	552,393
As at 1 July 2020	1,573	397,746	2,589	1,053	402,961

**Elite Recovery Falkirk Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2021**

**7. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	37,904	25,639
	<u>37,904</u>	<u>25,639</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	113,218	91,118
Trade creditors	18,117	5,926
Other taxes and social security	4,169	3,277
VAT	20,003	16,913
Other creditors	29,317	45,150
Directors' loan accounts	151	5,585
	<u>184,975</u>	<u>167,969</u>

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	269,868	241,170
	<u>269,868</u>	<u>241,170</u>

**10. Obligations Under Finance Leases and Hire Purchase**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	113,218	91,118
Between one and five years	269,868	241,170
	<u>383,086</u>	<u>332,288</u>
	<u>383,086</u>	<u>332,288</u>

**11. Share Capital**

	<b>2021</b>	<b>2020</b>
Allotted, Called up and fully paid	1	1

**12. Other Commitments**

Included in these accounts, within the operating leases, are despoits paid out for new finance leases totaling £27,960. We expect that the future costs of maintaining the operating leases will be substantially less in the following accounting period.

**Elite Recovery Falkirk Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 June 2021**

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**13. Dividends**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	22,000	-
	<u>22,000</u>	<u>-</u>
	<u><u>22,000</u></u>	<u><u>-</u></u>

**14. General Information**

Elite Recovery Falkirk Ltd is a private company, limited by shares, incorporated in Scotland, registered number SC401887 . The registered office is 9 Merchiston Ind Est, Falkirk, Falkirk, Stirlingshire, FK2 7PD.

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.