

Elvin Solutions Ltd

Annual Report and Unaudited Financial Statements
for the Period from 1 July 2019 to 31 March 2020

Elvin Solutions Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Unaudited Financial Statements	<u>3 to 6</u>
Accountants' Report	<u>7</u>

Elvin Solutions Ltd

Company Information

Directors Mr Allen Harrison Elvin
Mrs Claire Elvin

Registered office 12 Rose Park
Bonnyrigg
Scotland
EH19 3RL

Accountants Yates & Co CA
Unit 4B
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

Elvin Solutions Ltd

(Registration number: SC478990)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	-	3,206
Current assets			
Stocks		-	2,125
Debtors	<u>6</u>	37,354	9,800
Cash at bank and in hand		596	4,003
		<u>37,950</u>	<u>15,928</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(14,461)</u>	<u>(17,693)</u>
Net current assets/(liabilities)		<u>23,489</u>	<u>(1,765)</u>
Total assets less current liabilities		23,489	1,441
Provisions for liabilities		-	(641)
Net assets		<u>23,489</u>	<u>800</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>23,479</u>	<u>790</u>
Total equity		<u>23,489</u>	<u>800</u>

For the financial period ending 31 March 2020 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 of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 16 April 2020 and signed on its behalf by:

.....

Mr Allen Harrison Elvin
Director

Elvin Solutions Ltd

Notes to the Unaudited Financial Statements for the Period from 1 July 2019 to 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in Scotland.

2 Accounting policies

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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue 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.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Elvin Solutions Ltd

Notes to the Unaudited Financial Statements for the Period from 1 July 2019 to 31 March 2020

Depreciation

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
Computer equipment	20% on cost

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

3 Employees and Directors

The average number of persons employed by the company (including directors) during the period, was 2 (2019 - 2).

Directors' remuneration

The directors' remuneration for the period was as follows:

	2020 £	2019 £
Remuneration	14,090	20,490

4 Taxation

The tax charge on the profit for the year was as follows:

	1 July 2019 to 31 March 2020 £	Year ended 30 June 2019 £
UK corporation tax	7,448	10,480
Deferred tax	(641)	249
Tax on profit	6,807	10,729

Elvin Solutions Ltd

Notes to the Unaudited Financial Statements for the Period from 1 July 2019 to 31 March 2020

5 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 July 2019	5,153	5,153
Disposals	(5,153)	(5,153)
At 31 March 2020	-	-
Depreciation		
At 1 July 2019	1,947	1,947
Charge for the period	791	791
Eliminated on disposal	(2,738)	(2,738)
At 31 March 2020	-	-
Carrying amount		
At 31 March 2020	-	-
At 30 June 2019	3,206	3,206

6 Debtors

	2020 £	2019 £
Other debtors	37,354	9,800
	37,354	9,800

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Taxation and social security	11,794	17,693
Other creditors	2,667	-
	14,461	17,693

Elvin Solutions Ltd

Notes to the Unaudited Financial Statements for the Period from 1 July 2019 to 31 March 2020

8 Related party transactions

Transactions with directors

Debtors include the following amounts which are owed from individuals who were directors of the company during the year:

	At 1 July 2019 £	Repayments by director £	At 31 March 2020 £
2020			
Mr Allen Harrison Elvin			
Loan	3,698	(3,698)	-
	<hr/>	<hr/>	<hr/>
Mrs Claire Elvin			
Loan	3,698	(3,698)	-
	<hr/>	<hr/>	<hr/>

Creditors include the following amounts which are owed to individuals who were directors of the company during the year:

	1 July 2019 to 31 March 2020 £	Year ended 30 June 2019 £
Mr A Elvin	1,334	-
Mrs C Elvin	1,333	-
	<hr/>	<hr/>
	2,667	-
	<hr/>	<hr/>

The maximum balance outstanding during the year amounted to £2,668.

The directors current accounts are repayable on demand.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Elvin Solutions Ltd
for the Period Ended 31 March 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Elvin Solutions Ltd for the period ended 31 March 2020 as set out on pages 2 to 6 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Elvin Solutions Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Elvin Solutions Ltd and state those matters that we have agreed to state to the Board of Directors of Elvin Solutions Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Elvin Solutions Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Elvin Solutions Ltd 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 of Elvin Solutions Ltd. You consider that Elvin Solutions Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Elvin Solutions Ltd. 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 statutory accounts.

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Yates & Co CA
Unit 4B
Gateway Business Park
Beancross Road
Grangemouth
FK3 8WX

16 April 2020

Page 7

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.