

# Elvin Solutions Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 June 2018

# **Elvin Solutions Ltd**

## **Contents**

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

# **Elvin Solutions Ltd**

## **Company Information**

<b>Directors</b>	Mr Allen Harrison Elvin Mrs Claire Elvin
<b>Registered office</b>	12 Rose Park Bonnyrigg EH19 3RL
<b>Accountants</b>	Yates & Co CA Unit 4B Gateway Business Park Beancross Road Grangemouth FK3 8WX

**Elvin Solutions Ltd**  
**(Registration number: SC478990)**  
**Balance Sheet as at 30 June 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	1,960	957
<b>Current assets</b>			
Stocks		2,125	2,000
Debtors	<u>6</u>	3,997	11,894
Cash at bank and in hand		12,609	40,183
		18,731	54,077
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	(19,171)	(54,628)
<b>Net current liabilities</b>		(440)	(551)
<b>Total assets less current liabilities</b>		1,520	406
<b>Provisions for liabilities</b>		(392)	(192)
<b>Net assets</b>		1,128	214
<b>Capital and reserves</b>			
Called up share capital		10	10
Profit and loss account		1,118	204
<b>Total equity</b>		1,128	214

For the financial year ending 30 June 2018 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 year 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 24 September 2018 and signed on its behalf by:

.....

Mr Allen Harrison Elvin  
Director

# **Elvin Solutions Ltd**

## **Notes to the Financial Statements for the Year Ended 30 June 2018**

### **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 Financial Statements for the Year Ended 30 June 2018 (continued)

#### 2 Accounting policies (continued)

##### 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 year, was 2 (2017 - 1).

##### Directors' remuneration

The directors' remuneration for the year was as follows:

	2018 £	2017 £
Remuneration	20,652	7,520

#### 4 Taxation

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

	2018 £	2017 £
UK corporation tax	12,951	15,088
Tax on profit	12,951	15,088

# Elvin Solutions Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2018 (continued)

### 5 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
At 1 July 2017	1,298	1,298
Additions	1,578	1,578
At 30 June 2018	2,876	2,876
<b>Depreciation</b>		
At 1 July 2017	341	341
Charge for the year	575	575
At 30 June 2018	916	916
<b>Carrying amount</b>		
At 30 June 2018	1,960	1,960
At 30 June 2017	957	957

### 6 Debtors

	2018 £	2017 £
Trade debtors	-	11,864
Other debtors	3,997	30
	3,997	11,894

### 7 Creditors

#### Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Taxation and social security	19,171	29,876
Other creditors	-	24,752
	19,171	54,628

# Elvin Solutions Ltd

## Notes to the Financial Statements for the Year Ended 30 June 2018 (continued)

### 7 Creditors (continued)

### 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:

	Advances to directors £	At 30 June 2018 £
<b>2018</b>		
<b>Mr Allen Harrison Elvin</b>		
Loan	1,998	1,998
	<hr/>	<hr/>
<b>Mrs Claire Elvin</b>		
Loan	1,998	1,998
	<hr/>	<hr/>

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

	2018 £	2017 £
Mr A Elvin	-	12,376
Mrs C Elvin	-	-
	<hr/>	<hr/>
	-	12,376
	<hr/>	<hr/>

The maximum balance outstanding during the year amounted to £12,376.

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 Year Ended 30 June 2018**

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 year ended 30 June 2018 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 year.

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.

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

24 September 2018

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.