

Elite Health Enterprises Ltd

Filleted Accounts

30 April 2017

Elite Health Enterprises Ltd

Registered number: 08048765

Balance Sheet

as at 30 April 2017

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	233,683	225,055
Current assets			
Stocks		3,000	9,000
Debtors	4	124,400	2,330
Investments held as current assets	5	-	22,000
Cash at bank and in hand		1,351	-
		<u>128,751</u>	<u>33,330</u>
Creditors: amounts falling due within one year			
	6	(187,477)	(210,685)
Net current liabilities		<u>(58,726)</u>	<u>(177,355)</u>
Total assets less current liabilities		<u>174,957</u>	<u>47,700</u>
Creditors: amounts falling due after more than one year			
	7	(249,467)	(45,403)
Net (liabilities)/assets		<u>(74,510)</u>	<u>2,297</u>
Capital and reserves			
Called up share capital		300	300
Profit and loss account		(74,810)	1,997
Shareholders' funds		<u>(74,510)</u>	<u>2,297</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C Ahmet

Director

Approved by the board on 19 January 2018

Elite Health Enterprises Ltd

Notes to the Accounts

for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Leasehold land and buildings	25% straight line
Plant and machinery	10% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>24</u>	<u>24</u>
 3 Tangible fixed assets		Plant and machinery etc
		£
Cost		
At 1 May 2016		339,694
Additions		100,100
Disposals		<u>(50,000)</u>
At 30 April 2017		<u>389,794</u>
 Depreciation		
At 1 May 2016		114,639
Charge for the year		66,472
On disposals		<u>(25,000)</u>
At 30 April 2017		<u>156,111</u>
 Net book value		
At 30 April 2017		<u>233,683</u>
At 30 April 2016		<u>225,055</u>
 4 Debtors	2017	2016
	£	£
Trade debtors	1,568	2,330
Other debtors	<u>122,832</u>	<u>-</u>
	<u>124,400</u>	<u>2,330</u>
 5 Investments held as current assets	2017	2016
	£	£

Fair value

Unlisted investments	-	22,000
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6 Creditors: amounts falling due within one year	2017	2016
	£	£
Directors Loan Account	30,177	60,476
Bank loans and overdrafts	6,016	12,793
Obligations under finance lease and hire purchase contracts	31,903	-
Trade creditors	83,406	104,672
Taxation and social security costs	9,967	10,775
Other creditors	26,008	21,969
	<u>187,477</u>	<u>210,685</u>

7 Creditors: amounts falling due after one year	2017	2016
	£	£
Bank loans	151,098	45,403
Obligations under finance lease and hire purchase contracts	98,369	-
	<u>249,467</u>	<u>45,403</u>

8 Controlling Party

There is no ultimate controlling party as the directors own the share capital of the company equally.

9 Going Concern

The directors continue to adopt the going concern basis in preparing the financial statements which assumes that the company will continue in operation for the foreseeable future.

10 Other information

Elite Health Enterprises Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Moorgate House
7B Station Road West
Oxted
Surrey
RH8 9EE