

**EL OPERATIONS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 DECEMBER 2018**



# **EL OPERATIONS LIMITED**

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**EL OPERATIONS LIMITED**  
**REGISTERED NUMBER:10081431**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2018**

	Note	31 December 2018 £	31 July 2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	<b>801,548</b>	125,146
Cash at bank and in hand	5	<b>3,108</b>	21,562
		<u><b>804,656</b></u>	<u>146,708</u>
Creditors: amounts falling due within one year	6	<b>(601,886)</b>	(78,849)
<b>Net current assets</b>		<u><b>202,770</b></u>	<u>67,859</u>
<b>Total assets less current liabilities</b>		<u><b>202,770</b></u>	<u>67,859</u>
<b>Net assets</b>		<u><b>202,770</b></u>	<u>67,859</u>
<b>Capital and reserves</b>			
Called up share capital	7	<b>100</b>	100
Profit and loss account		<b>202,670</b>	67,759
		<u><b>202,770</b></u>	<u>67,859</u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

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

The company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27/9/2019



**J De Beer**  
Director

The notes on pages 2 to 4 form part of these financial statements.

## **EL OPERATIONS LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018**

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#### **1. General information**

EL Operations Limited is a private company, limited by shares, registered in England and Wales, registration number 10081431. The registered office address is 41 Luke Street, London, England, EC2A 4DP.

The principal activity of the company continued to be that of the provision of business and management consultancy services.

The company changed its accounting reference date from 31 July 2018 to 31 December 2018.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The company's functional and presentational currency is pound sterling.

The following principal accounting policies have been applied:

##### **2.2 Revenue**

Turnover comprises revenue recognised by the company in respect of business and management consultancy services supplied during the year, exclusive of value added tax.

##### **2.3 Pensions**

###### **Defined contribution pension plan**

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the Profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the company in independently administered funds.

##### **2.4 Taxation**

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

##### **2.5 Debtors**

Short term debtors are measured at transaction price, less any impairment.

## EL OPERATIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

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#### 2. Accounting policies (continued)

##### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### 2.7 Creditors

Short term creditors are measured at the transaction price.

##### 2.8 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from related parties and other third parties.

#### 3. Employees

The average monthly number of employees, including directors, during the period was 9 (2017 - 9).

#### 4. Debtors

	<b>31 December 2018 £</b>	<b>31 July 2017 £</b>
Trade debtors	<b>1,092</b>	-
Amounts owed by group undertakings	<b>785,353</b>	124,886
Prepayments and accrued income	<b>15,103</b>	260
	<b>801,548</b>	125,146

#### 5. Cash and cash equivalents

	<b>31 December 2018 £</b>	<b>31 July 2017 £</b>
Cash at bank and in hand	<b>3,108</b>	21,562

# EL OPERATIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

### 6. Creditors: Amounts falling due within one year

	31 December 2018 £	31 July 2017 £
Trade creditors	55,827	1,133
Amounts owed to group undertakings	-	998
Corporation tax	31,936	16,925
Other taxation and social security	89,734	20,792
Other creditors	420,512	34,501
Accruals and deferred income	3,877	4,500
	<b>601,886</b>	<b>78,849</b>

### 7. Share capital

	31 December 2018 £	31 July 2017 £
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1.00 each	<b>100</b>	<b>100</b>

### 8. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,032 (2017 - £nil). Contributions totalling £2,413 (2017 - £nil) were payable to the fund at the balance sheet date and are included in creditors.