

13/02/09

COMPANY REGISTRATION NUMBER 3924988

**ELEMENTUM LIMITED**  
**ABBREVIATED ACCOUNTS**  
**30 APRIL 2008**



**CROSSLEY & DAVIS**  
**Chartered Accountants**  
**348-350 Lytham Road**  
**Blackpool**  
**Lancashire**  
**FY4 1DW**

**ELEMENTUM LIMITED**  
**ABBREVIATED ACCOUNTS**

**PERIOD FROM 6 APRIL 2007 TO 30 APRIL 2008**

<b>CONTENTS</b>	<b>PAGE</b>
Accountants' report to the directors	<b>1</b>
Abbreviated balance sheet	<b>2</b>
Notes to the abbreviated accounts	<b>4</b>

**ELEMENTUM LIMITED**

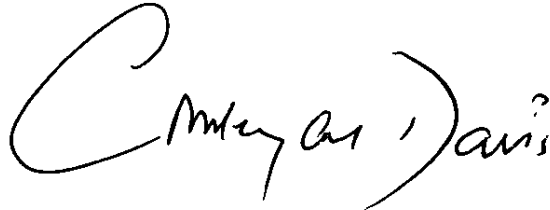
**ACCOUNTANTS' REPORT TO THE DIRECTORS OF ELEMENTUM  
LIMITED**

**PERIOD FROM 6 APRIL 2007 TO 30 APRIL 2008**

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the period ended 30 April 2008, set out on pages 2 to 6 .

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

A handwritten signature in black ink, appearing to read 'Crossley & Davis', is written over the printed name.

**CROSSLEY & DAVIS**  
Chartered Accountants

348-350 Lytham Road  
Blackpool  
Lancashire  
FY4 1DW

6 January 2009

**ELEMENTUM LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**30 APRIL 2008**

	Note	30 Apr 08 £	5 Apr 07 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		<b>5,000</b>	12,000
Tangible assets		<b>4,328</b>	<u>3,518</u>
		<b>9,328</b>	<u>15,518</u>
<b>CURRENT ASSETS</b>			
Debtors		<b>69,111</b>	16,614
Cash at bank and in hand		<b>7,388</b>	<u>6,205</u>
		<b>76,499</b>	22,819
<b>CREDITORS: Amounts falling due within one year</b>		<b>110,741</b>	<u>66,168</u>
<b>NET CURRENT LIABILITIES</b>		<b>(34,242)</b>	<u>(43,349)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>(24,914)</b>	<u>(27,831)</u>
<b>PROVISIONS FOR LIABILITIES</b>		<b>528</b>	408
		<b>(25,442)</b>	<u>(28,239)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	<b>100</b>	100
Profit and loss account		<b>(25,542)</b>	<u>(28,339)</u>
<b>DEFICIT</b>		<b>(25,442)</b>	<u>(28,239)</u>

The Balance sheet continues on the following page.  
The notes on pages 4 to 6 form part of these abbreviated accounts.

**ELEMENTUM LIMITED**

**ABBREVIATED BALANCE SHEET** *(continued)*

**30 APRIL 2008**

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors and authorised for issue on 6 January 2009, and are signed on their behalf by:



MR S. F. DANSON  
Director

The notes on pages 4 to 6 form part of these abbreviated accounts.

# **ELEMENTUM LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 6 APRIL 2007 TO 30 APRIL 2008**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable UK accounting standards.

#### **Cash flow statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - over 5 years on a straight line basis

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment - 10% on a reducing balance basis  
Fixtures & Fittings - 10% on a reducing balance basis  
Computer equipment - 33% on a cost basis

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

## **ELEMENTUM LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 6 APRIL 2007 TO 30 APRIL 2008**

#### **1. ACCOUNTING POLICIES** *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

# ELEMENTUM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 6 APRIL 2007 TO 30 APRIL 2008

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 6 April 2007	35,000	18,528	53,528
Additions	—	1,574	1,574
<b>At 30 April 2008</b>	<u>35,000</u>	<u>20,102</u>	<u>55,102</u>
<b>DEPRECIATION</b>			
At 6 April 2007	23,000	15,010	38,010
Charge for period	7,000	764	7,764
<b>At 30 April 2008</b>	<u>30,000</u>	<u>15,774</u>	<u>45,774</u>
<b>NET BOOK VALUE</b>			
<b>At 30 April 2008</b>	<u>5,000</u>	<u>4,328</u>	<u>9,328</u>
At 5 April 2007	<u>12,000</u>	<u>3,518</u>	<u>15,518</u>

### 3. SHARE CAPITAL

**Authorised share capital:**

	30 Apr 08 £	5 Apr 07 £
5,000 Ordinary A shares of £1 each	5,000	5,000
5,000 Ordinary B shares of £1 each	5,000	5,000
	<u>10,000</u>	<u>10,000</u>

**Allotted, called up and fully paid:**

	30 Apr 08		5 Apr 07	
	No	£	No	£
Ordinary A shares of £1 each	52	52	52	52
Ordinary B shares of £1 each	48	48	48	48
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>