

Registered Number 03924988

ELEMENTUM LIMITED

Abbreviated Accounts

30 September 2011

ELEMENTUM LIMITED

Registered Number 03924988

Balance Sheet as at 30 September 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	9,326	9,162
Total fixed assets		9,326	9,162
Current assets			
Debtors		102,166	102,530
Cash at bank and in hand		63,813	66,173
Total current assets		165,979	168,703
Creditors: amounts falling due within one year		(121,356)	(142,132)
Net current assets		44,623	26,571
Total assets less current liabilities		53,949	35,733
Creditors: amounts falling due after one year			(18,958)
Provisions for liabilities and charges		(1,697)	(1,707)
Total net Assets (liabilities)		52,252	15,068
Capital and reserves			
Called up share capital	3	150	150
Profit and loss account		52,102	14,918
Shareholders funds		52,252	15,068

- a. For the year ending 30 September 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 June 2012

And signed on their behalf by:

MR P. S. PEARSON, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 30
September 2011

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. **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: 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.

Turnover

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

Depreciation

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

Fixtures and Fittings	10.00% Reducing Balance
Office Equipment	10.00% Reducing Balance
Computer Equipment	33.00% Straight Line

2 Tangible fixed assets

Cost	£
At 30 September 2010	33,255
additions	1,928
disposals	
revaluations	
transfers	
At 30 September 2011	<u>35,183</u>
Depreciation	
At 30 September 2010	24,093
Charge for year	1,764
on disposals	
At 30 September 2011	<u>25,857</u>
Net Book Value	
At 30 September 2010	9,162
At 30 September 2011	<u>9,326</u>

3 Share capital

	2011 £	2010 £
Authorised share capital:		
2000 Ordinary A of £1.00 each	2,000	2,000
2000 Ordinary B of £1.00 each	2,000	2,000
2000 Ordinary C of £1.00 each	2,000	2,000
2000 Ordinary D of £1.00 each	2,000	2,000
2000 Ordinary E of £1.00 each	2,000	2,000
2000 Ordinary F of £1.00 each	2,000	2,000
Allotted, called up and fully paid:		
26 Ordinary A of £1.00 each	26	26
24 Ordinary B of £1.00 each	24	24
26 Ordinary C of £1.00 each	26	26
24 Ordinary D of £1.00 each	24	24
26 Ordinary E of £1.00 each	26	26
24 Ordinary F of £1.00 each	24	24

4 **Related party disclosures**

The company was under the joint control of Mr S. Danson, Mr P. Pearson and Mr M. Slater throughout last year and until April this year. In April, this year Mr S. Danson sold his 26 ordinary A shares, (13 to Mr P. Pearson and 13 to Mr M. Slater). Mr S. Danson's wife, Mrs C. Danson also sold her 24 ordinary B shares, (12 to Mrs A. Pearson and 12 to Mrs S. Slater). During the year the company paid £15,592 (year ended 30 September 2010 £16,000), for rent and service charges, to a pension scheme of which Mr Danson and Mr Pearson are members.