

COMPANY REGISTRATION NUMBER 3924988

**ELEMENTUM LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 SEPTEMBER 2009**



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

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

**PERIOD FROM 1 MAY 2009 TO 30 SEPTEMBER 2009**

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**ELEMENTUM LIMITED**

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

**PERIOD FROM 1 MAY 2009 TO 30 SEPTEMBER 2009**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 September 2009 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



CROSSLEY AND DAVIS  
Chartered Accountants

348-350 Lytham Road  
Blackpool  
Lancashire  
FY4 1DW

13 July 2010

**ELEMENTUM LIMITED**  
**ABBREVIATED BALANCE SHEET**

**30 SEPTEMBER 2009**

	Note	30 Sep 09 £	30 Apr 09 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		72,998	81,486
Tangible assets		<u>12,425</u>	<u>13,844</u>
		<u>85,423</u>	<u>95,330</u>
<b>CURRENT ASSETS</b>			
Debtors		116,303	118,570
Cash at bank and in hand		<u>1</u>	<u>1</u>
		116,304	118,571
<b>CREDITORS: Amounts falling due within one year</b>		<u>196,431</u>	<u>195,303</u>
<b>NET CURRENT LIABILITIES</b>		<u>(80,127)</u>	<u>(76,732)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,296</u>	<u>18,598</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		-	20,833
<b>PROVISIONS FOR LIABILITIES</b>		<u>2,334</u>	<u>2,607</u>
		<u>2,962</u>	<u>(4,842)</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 SEPTEMBER 2009**

	Note	30 Sep 09 £	30 Apr 09 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	150	150
Profit and loss account		<u>2,812</u>	<u>(4,992)</u>
<b>SHAREHOLDERS' FUNDS/(DEFICIT)</b>		<u>2,962</u>	<u>(4,842)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476(1) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 393, 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 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 13 July 2010, and are signed on their behalf by



MR S F DANSON  
Director

Company Registration Number 3924988

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

# **ELEMENTUM LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 MAY 2009 TO 30 SEPTEMBER 2009**

### **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 1 MAY 2009 TO 30 SEPTEMBER 2009**

#### **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 1 MAY 2009 TO 30 SEPTEMBER 2009**

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 May 2009 and 30 September 2009	<u>136,857</u>	<u>33,255</u>	<u>170,112</u>
<b>DEPRECIATION</b>			
At 1 May 2009	55,371	19,411	74,782
Charge for period	<u>8,488</u>	<u>1,419</u>	<u>9,907</u>
At 30 September 2009	<u>63,859</u>	<u>20,830</u>	<u>84,689</u>
<b>NET BOOK VALUE</b>			
At 30 September 2009	<u>72,998</u>	<u>12,425</u>	<u>85,423</u>
At 30 April 2009	<u>81,486</u>	<u>13,844</u>	<u>95,330</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	30 Sep 09 £	30 Apr 09 £
5,000 Ordinary A shares of £1 each	5,000	5,000
5,000 Ordinary B shares of £1 each	5,000	5,000
26 Ordinary E shares of £1 each	26	26
24 Ordinary F shares of £1 each	<u>24</u>	<u>24</u>
	<u>10,050</u>	<u>10,050</u>

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

	30 Sep 09 No	£	30 Apr 09 No	£
52 Ordinary A shares of £1 each	52	52	52	52
48 Ordinary B shares of £1 each	48	48	48	48
26 Ordinary E shares of £1 each	26	26	26	26
24 Ordinary F shares of £1 each	<u>24</u>	<u>24</u>	<u>24</u>	<u>24</u>
	<u>150</u>	<u>150</u>	<u>150</u>	<u>150</u>