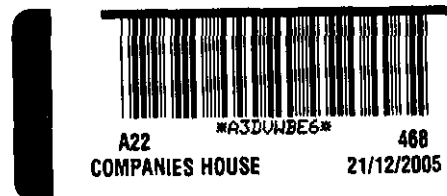


REGISTERED NUMBER: 03924988 (England and Wales)

**ELEMENTUM LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2005**



**ELEMENTUM LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 5 APRIL 2005**

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**ELEMENTUM LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 5 APRIL 2005**

**DIRECTORS:** Mr S F Danson  
Mr P S Pearson

**SECRETARY:** Mr P S Pearson

**REGISTERED OFFICE:** 33 Ribblesdale Place  
PRESTON  
Lancashire  
PR1 3JJ

**REGISTERED NUMBER:** 03924988 (England and Wales)

**AUDITORS:** Rushtons  
Chartered Accountants  
Registered Auditors  
Starkie House  
Winckley Square  
Preston  
PR1 3JJ

**REPORT OF THE INDEPENDENT AUDITORS TO  
ELEMENTUM LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 5 April 2005 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Rushtons  
Chartered Accountants  
Registered Auditors  
Starkie House  
Winckley Square  
Preston  
PR1 3JJ

Date: 20 DEC 2005 .....

**ELEMENTUM LIMITED**

**ABBREVIATED BALANCE SHEET  
5 APRIL 2005**

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Intangible assets	2	23,000	26,000
Tangible assets	3	3,374	6,099
		<u>26,374</u>	<u>32,099</u>
<b>CURRENT ASSETS</b>			
Debtors		38,974	49,332
Cash at bank		12,834	3,954
		<u>51,808</u>	<u>53,286</u>
<b>CREDITORS</b>			
Amounts falling due within one year		65,589	70,496
		<u></u>	<u></u>
<b>NET CURRENT LIABILITIES</b>		<u>(13,781)</u>	<u>(17,210)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>12,593</u>	<u>14,889</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>		<u>402</u>	<u>841</u>
		<u>12,191</u>	<u>14,048</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		12,091	13,948
		<u></u>	<u></u>
<b>SHAREHOLDERS' FUNDS</b>		<u>12,191</u>	<u>14,048</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**ON BEHALF OF THE BOARD:**

  
.....  
Mr S F Danson - Director

  
.....  
Mr P S Pearson - Director

Approved by the Board on 20/12/2005

The notes form part of these abbreviated accounts

## ELEMENTUM LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 5 APRIL 2005

#### 1. ACCOUNTING POLICIES

##### Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### Turnover

Turnover represents net commissions and fees receivable in the period.

##### Goodwill

Goodwill, being amounts paid in connection with the acquisition of business, is written off evenly over its estimated useful life of five years.

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 10% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Computer equipment	- 33% on cost

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

#### 2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 6 April 2004	
and 5 April 2005	35,000
<b>AMORTISATION</b>	
At 6 April 2004	9,000
Charge for year	3,000
	12,000
At 5 April 2005	
<b>NET BOOK VALUE</b>	
At 5 April 2005	23,000
At 5 April 2004	26,000

# ELEMENTUM LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 5 APRIL 2005

### 3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 6 April 2004 and 5 April 2005	17,198
<b>DEPRECIATION</b>	
At 6 April 2004	11,099
Charge for year	2,725
	<u>13,824</u>
At 5 April 2005	<u>13,824</u>
<b>NET BOOK VALUE</b>	
At 5 April 2005	3,374
	<u>6,099</u>
At 5 April 2004	<u>6,099</u>

### 4. CALLED UP SHARE CAPITAL

Authorised:			2005	2004
Number:	Class:	Nominal value:	£	£
5,000	Ordinary A	£1	5,000	5,000
5,000	Ordinary B	£1	5,000	5,000
			<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:			2005	2004
Number:	Class:	Nominal value:	£	£
52	Ordinary A	£1	52	52
48	Ordinary B	£1	48	48
			<u>100</u>	<u>100</u>

The Ordinary A and B shares rank *pari passu* with each other except for voting rights which are not attached to the Ordinary B shares.