

**ELEMENT 78 SOLUTIONS LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2019**

**ELEMENT 78 SOLUTIONS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	968	1,942
<b>Current assets</b>			
Debtors	5	357,811	385,589
Cash at bank and in hand		189,321	291,484
		<u>547,132</u>	<u>677,073</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(329,963)	(365,135)
<b>Net current assets</b>		<u>217,169</u>	<u>311,938</u>
<b>Net assets</b>		<u>218,137</u>	<u>313,880</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	600	600
Capital redemption reserve		400	400
Profit and loss account		<u>217,137</u>	<u>312,880</u>
<b>Shareholders' funds</b>		<u>218,137</u>	<u>313,880</u>

For the year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 24 June 2019.

I Rhodes  
Director

Company Registration No. 5177937

**ELEMENT 78 SOLUTIONS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**

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**1 Statutory information**

Element 78 Solutions Limited is a private company, limited by shares, registered in England and Wales, registration number 5177937. The registered office is UNIT 5.9 PAINTWORKS, BATH ROAD, BRISTOL, BS4 3EH.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Tangible fixed assets policy***

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

Motor vehicles	(including bicycles) 25% per annum straight line basis
Fixtures & fittings	(costs of fitting out offices) - 10% per annum straight line basis
Computer equipment	25% per annum straight line basis

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

**ELEMENT 78 SOLUTIONS LIMITED**  
**NOTES TO THE ACCOUNTS**  
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**4 Tangible fixed assets**

	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	
At 1 April 2018	6,383	20,146	30,442	56,971
Additions	501	-	-	501
Disposals	(1,045)	-	-	(1,045)
At 31 March 2019	5,839	20,146	30,442	56,427
<b>Depreciation</b>				
At 1 April 2018	5,311	20,146	29,572	55,029
Charge for the year	602	-	600	1,202
On disposals	(772)	-	-	(772)
At 31 March 2019	5,141	20,146	30,172	55,459
<b>Net book value</b>				
At 31 March 2019	698	-	270	968
At 31 March 2018	1,072	-	870	1,942

**5 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade debtors	231,471	274,304
Accrued income and prepayments	58,754	75,199
Other debtors	67,586	36,086
	357,811	385,589

**6 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	42,077	56,666
Taxes and social security	105,610	109,536
Other creditors	21,923	8,544
Accruals	10,998	3,624
Deferred income	149,355	186,765
	329,963	365,135

**7 Share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid: 600 Ordinary shares of £1 each	600	600

**8 Operating lease commitments**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
At 31 March 2019 the company has commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	-	2,021

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**9 Controlling party**

The company is controlled by I Rhodes.

**10 Average number of employees**

During the year the average number of employees was 20 (2018: 20).

