

**ELEMENT 78 SOLUTIONS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021**

ELEMENT 78 SOLUTIONS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	4	125	411
Current assets			
Debtors	5	246,975	375,570
Cash at bank and in hand		83,610	103,929
		<u>330,585</u>	<u>479,499</u>
Creditors: amounts falling due within one year	6	(366,427)	(322,551)
Net current (liabilities)/assets		<u>(35,842)</u>	<u>156,948</u>
Total assets less current liabilities		(35,717)	157,359
Creditors: amounts falling due after more than one year	7	(46,296)	-
Net (liabilities)/assets		<u>(82,013)</u>	<u>157,359</u>
Capital and reserves			
Called up share capital	8	600	600
Capital redemption reserve		400	400
Profit and loss account		(83,013)	156,359
Shareholders' funds		<u>(82,013)</u>	<u>157,359</u>

For the year ending 31 March 2021 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.

The financial statements were approved by the Board of Directors and authorised for issue on 10 November 2021 and were signed on its behalf by

I Rhodes
Director

Company Registration No. 5177937

ELEMENT 78 SOLUTIONS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2021

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 470 BATH ROAD, BRISTOL, BS4 3AP.

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

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

4 Tangible fixed assets

	Motor vehicles	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2020	5,839	20,146	30,442	56,427
At 31 March 2021	5,839	20,146	30,442	56,427
Depreciation				
At 1 April 2020	5,428	20,146	30,442	56,016
Charge for the year	286	-	-	286
At 31 March 2021	5,714	20,146	30,442	56,302
Net book value				
At 31 March 2021	125	-	-	125
At 31 March 2020	411	-	-	411

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5 Debtors: amounts falling due within one year	2021	2020
	£	£
Trade debtors	71,324	305,317
Accrued income and prepayments	81,287	70,253
Other debtors	94,364	-
	<u>246,975</u>	<u>375,570</u>
6 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	3,704	-
Trade creditors	52,194	36,537
Taxes and social security	133,016	113,141
Other creditors	6,864	7,395
Accruals	34,930	13,670
Deferred income	135,719	151,808
	<u>366,427</u>	<u>322,551</u>
7 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	46,296	-
Aggregate of amounts that fall due for payment after five years	24,074	-
	<u></u>	<u></u>
8 Share capital	2021	2020
	£	£
Allotted, called up and fully paid: 600 Ordinary shares of £1 each	600	600
	<u></u>	<u></u>

9 Controlling party

The company is controlled by I Rhodes.

10 Average number of employees

During the year the average number of employees was 25 (2020: 22).

