

Registered Number 06898346

ELEMENT71 LIMITED

Abbreviated Accounts

30 June 2011

Balance Sheet as at 30 June 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	496	111
Total fixed assets		496	111
Current assets			
Debtors		50,070	20,755
Cash at bank and in hand		86,455	78,811
Total current assets		<u>136,525</u>	<u>99,566</u>
Creditors: amounts falling due within one year		(18,900)	(24,782)
Net current assets		117,625	74,784
Total assets less current liabilities		<u>118,121</u>	<u>74,895</u>
Total net Assets (liabilities)		118,121	74,895
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>118,120</u>	<u>74,894</u>
Shareholders funds		<u>118,121</u>	<u>74,895</u>

- a. For the year ending 30 June 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 05 January 2012

And signed on their behalf by:

Michelle Atkins, Director

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Notes to the abbreviated accounts

For the year ending 30 June
2011

1 **Accounting policies**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable for services net of VAT.

Depreciation

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

Fixtures, fittings & equipment 25.00% Straight Line

2 **Tangible fixed assets**

Cost	£
At 30 June 2010	148
additions	469
disposals	
revaluations	
transfers	
At 30 June 2011	<u>617</u>

Depreciation	
At 30 June 2010	37
Charge for year	84
on disposals	
At 30 June 2011	<u>121</u>

Net Book Value	
At 30 June 2010	111
At 30 June 2011	<u>496</u>

3 **Share capital**

	2011	2010
	£	£
Authorised share capital:		
1000 Ordinary of £1.00 each	1,000	1,000
Allotted, called up and fully paid:		

1 Ordinary of £1.00 each

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