

**Registered Number 06898346**

**ELEMENT71 LIMITED**

**Abbreviated Accounts**

**30 June 2014**

## Abbreviated Balance Sheet as at 30 June 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	850	1,549
		<u>850</u>	<u>1,549</u>
<b>Current assets</b>			
Debtors		20,085	10,075
Cash at bank and in hand		197,444	126,193
		<u>217,529</u>	<u>136,268</u>
<b>Creditors: amounts falling due within one year</b>		(23,181)	(9,030)
<b>Net current assets (liabilities)</b>		<u>194,348</u>	<u>127,238</u>
<b>Total assets less current liabilities</b>		<u>195,198</u>	<u>128,787</u>
<b>Total net assets (liabilities)</b>		<u>195,198</u>	<u>128,787</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		195,197	128,786
<b>Shareholders' funds</b>		<u>195,198</u>	<u>128,787</u>

- For the year ending 30 June 2014 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 January 2015

And signed on their behalf by:

**Michelle Atkins, Director**

## Notes to the Abbreviated Accounts for the period ended 30 June 2014

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

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

**Turnover policy**

Turnover represents amounts receivable for services net of VAT.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment - 25% straight line

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 1 July 2013	2,943
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2014	<u>2,943</u>
<b>Depreciation</b>	
At 1 July 2013	1,394
Charge for the year	699
On disposals	-
At 30 June 2014	<u>2,093</u>
<b>Net book values</b>	
At 30 June 2014	<u><u>850</u></u>
At 30 June 2013	<u><u>1,549</u></u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2014	2013
	£	£
1 Ordinary shares of £1 each	1	1

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