

ELEMENTS SPECIAL EFFECTS LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

TUESDAY



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21/05/2013

#115

COMPANIES HOUSE

ELEMENTS SPECIAL EFFECTS LIMITED
REGISTERED NUMBER 04275607

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	3,640	4,649
CURRENT ASSETS			
Debtors		159,436	69,045
Cash at bank and in hand		22,292	18,385
		<u>181,728</u>	<u>87,430</u>
CREDITORS: amounts falling due within one year		<u>(163,335)</u>	<u>(61,554)</u>
NET CURRENT ASSETS		<u>18,393</u>	<u>25,876</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,033</u>	<u>30,525</u>
PROVISIONS FOR LIABILITIES			
Deferred tax		(361)	(476)
NET ASSETS		<u>21,672</u>	<u>30,049</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		21,670	30,047
SHAREHOLDERS' FUNDS		<u>21,672</u>	<u>30,049</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2012 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by


J P Rafique
Director

Date

13/5/13

The notes on pages 2 to 3 form part of these financial statements

ELEMENTS SPECIAL EFFECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

1 ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	25% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	25% reducing balance

1.5 Deferred taxation

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

1.6 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

ELEMENTS SPECIAL EFFECTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2012

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2011 and 31 August 2012	<u>24,801</u>
Depreciation	
At 1 September 2011	20,152
Charge for the year	<u>1,009</u>
At 31 August 2012	<u>21,161</u>
Net book value	
At 31 August 2012	<u>3,640</u>
At 31 August 2011	<u>4,649</u>

3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4 DIRECTOR'S BENEFITS, ADVANCES, CREDIT AND GUARANTEES

Included within debtors is a loan of £26,690 (2011 £41,115) to N D Rideout who is shareholder of the company