

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007
FOR
ESSENTIAL ELEMENTS LTD

FRIDAY



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27/06/2008
COMPANIES HOUSE

ESSENTIAL ELEMENTS LTD

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FOR THE YEAR ENDED 31 OCTOBER 2007**

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ESSENTIAL ELEMENTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2007

DIRECTOR: J M Gann

SECRETARY: N J Young

REGISTERED OFFICE: 9 Catchacre
Dunstable
Bedfordshire
LU6 1QD

REGISTERED NUMBER: 04919607 (England and Wales)

ACCOUNTANTS: Wright Connections Limited
The Bedford Business Centre
61-63 St Peter's Street
Bedford
Bedfordshire
MK40 2PR

ESSENTIAL ELEMENTS LTD
ABBREVIATED BALANCE SHEET
31 OCTOBER 2007

	Notes	31.10 07 £	£	31 10 06 £	£
FIXED ASSETS					
Tangible assets	2		6,685		9,308
CURRENT ASSETS					
Debtors		2,233		3,283	
Cash at bank		4,577		1,354	
		<u>6,810</u>		<u>4,637</u>	
CREDITORS					
Amounts falling due within one year		<u>10,055</u>		<u>11,912</u>	
NET CURRENT LIABILITIES			<u>(3,245)</u>		<u>(7,275)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>3,440</u></u>		<u><u>2,033</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			2,440		1,033
SHAREHOLDERS' FUNDS			<u><u>3,440</u></u>		<u><u>2,033</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the director on 12 May 2008 and were signed by


J M Gann - Director

The notes form part of these abbreviated accounts

ESSENTIAL ELEMENTS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc	- 33% on cost, 25% on reducing balance and 20% on cost
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Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2006 and 31 October 2007	22,919
DEPRECIATION	
At 1 November 2006	13,611
Charge for year	2,623
At 31 October 2007	16,234
NET BOOK VALUE	
At 31 October 2007	6,685
At 31 October 2006	9,308

3 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid				
Number	Class	Nominal value £1	31.10.07 £	31.10.06 £
1,000	Ordinary		1,000	1,000

ESSENTIAL ELEMENTS LTD

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2007**

4 ULTIMATE CONTROLLING PARTY

The director Jonathan Gann was the controlling party throughout the whole year