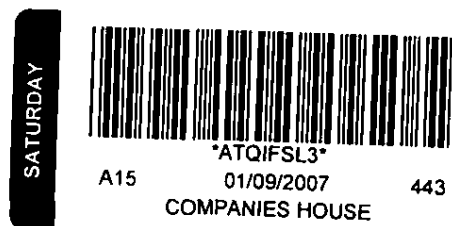


Abbreviated Unaudited Accounts
for the Year Ended 31 March 2007
for
elf Software Ltd



elf Software Ltd

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for the Year Ended 31 March 2007

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elf Software Ltd

Company Information
for the Year Ended 31 March 2007

DIRECTORS: Ms K L Evans
C M Lloyd

SECRETARY Ms K L Evans

REGISTERED OFFICE: Hill Top Farm
Ketley
Telford
Shropshire
TF1 5HW

REGISTERED NUMBER: 05020121 (England and Wales)

ACCOUNTANTS: Tranter Lowe
International House
6 Market Street
Oakengates
Telford
Shropshire
TF2 6EF

elf Software Ltd

Abbreviated Balance Sheet
31 March 2007

	Notes	31 3 07 £	£	31 3 06 £	£
FIXED ASSETS					
Tangible assets	2		5,525		6,056
CURRENT ASSETS					
Stocks		35,000		26,997	
Debtors		24,264		8,236	
Cash at bank and in hand		9,766		998	
		<u>69,030</u>		<u>36,231</u>	
CREDITORS					
Amounts falling due within one year		<u>66,877</u>		<u>30,237</u>	
NET CURRENT ASSETS			<u>2,153</u>		<u>5,994</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>7,678</u>		<u>12,050</u>
PROVISIONS FOR LIABILITIES			<u>172</u>		<u>183</u>
NET ASSETS			<u><u>7,506</u></u>		<u><u>11,867</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		8		8
Profit and loss account			<u>7,498</u>		<u>11,859</u>
SHAREHOLDERS' FUNDS			<u><u>7,506</u></u>		<u><u>11,867</u></u>

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

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

The directors acknowledge their 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 Board of Directors on 15 August 2007 and were signed on its behalf by



Ms K L Evans - Director

The notes form part of these abbreviated accounts

elf Software Ltd

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 goods, 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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 50% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	12,026
Additions	1,983
Disposals	(255)
At 31 March 2007	13,754
DEPRECIATION	
At 1 April 2006	5,969
Charge for year	2,298
Eliminated on disposal	(38)
At 31 March 2007	8,229
NET BOOK VALUE	
At 31 March 2007	5,525
At 31 March 2006	6,057

elf Software Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2007

3 **CALLED UP SHARE CAPITAL**

Authorised Number	Class	Nominal value	31 3 07 £	31 3 06 £
334	Ordinary A	£1	334	334
333	Ordinary B	£1	333	333
333	Ordinary C	£1	333	333
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	31 3 07 £	31 3 06 £
4	Ordinary A	£1	4	4
2	Ordinary B	£1	2	2
2	Ordinary C	£1	2	2
			<u>8</u>	<u>8</u>