

**Elf Software Limited**  
**Abbreviated Unaudited Accounts**  
**for the Year Ended 31 March 2012**

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for the Year Ended 31 March 2012**

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**Elf Software Limited**  
**Company Information**  
**for the Year Ended 31 March 2012**

**DIRECTORS:**

Ms K L Evans  
C M Lloyd

**SECRETARY:**

Ms K L Evans

**REGISTERED OFFICE:**

Lambda House  
Hadley Park East  
Telford  
Shropshire  
TF1 6QJ

**REGISTERED NUMBER:**

05020121 (England and Wales)

**ACCOUNTANTS:**

Turner Peachey  
Chartered Accountants  
Column House  
London Road  
Shrewsbury  
Shropshire  
SY2 6NN

**Abbreviated Balance Sheet**  
**31 March 2012**

|                                              | Notes | 2012<br>£     | £                   | 2011<br>£     | £                   |
|----------------------------------------------|-------|---------------|---------------------|---------------|---------------------|
| <b>FIXED ASSETS</b>                          |       |               |                     |               |                     |
| Intangible assets                            | 2     |               | 23,476              |               | 26,715              |
| Tangible assets                              | 3     |               | <u>3,023</u>        |               | <u>3,783</u>        |
|                                              |       |               | 26,499              |               | 30,498              |
| <b>CURRENT ASSETS</b>                        |       |               |                     |               |                     |
| Debtors                                      |       | 62,745        |                     | 66,980        |                     |
| Cash in hand                                 |       | <u>284</u>    |                     | <u>153</u>    |                     |
|                                              |       | 63,029        |                     | 67,133        |                     |
| <b>CREDITORS</b>                             |       |               |                     |               |                     |
| Amounts falling due within one year          |       | <u>55,843</u> |                     | <u>63,083</u> |                     |
| <b>NET CURRENT ASSETS</b>                    |       |               | <u>7,186</u>        |               | <u>4,050</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | 33,685              |               | 34,548              |
| <b>CREDITORS</b>                             |       |               |                     |               |                     |
| Amounts falling due after more than one year |       |               | (30,000)            |               | (30,000)            |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |               | <u>(139)</u>        |               | <u>(174)</u>        |
| <b>NET ASSETS</b>                            |       |               | <u><u>3,546</u></u> |               | <u><u>4,374</u></u> |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                     |               |                     |
| Called up share capital                      | 4     |               | 8                   |               | 8                   |
| Profit and loss account                      |       |               | <u>3,538</u>        |               | <u>4,366</u>        |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u><u>3,546</u></u> |               | <u><u>4,374</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**Abbreviated Balance Sheet - continued**  
**31 March 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 11 September 2012 and were signed on its behalf by:

Ms K L Evans - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2012**

**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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Development costs**

General development expenditure is charged to the Profit and Loss Account in the period in which it is incurred. However, development expenditure in respect of separately identifiable projects is capitalised and written off to the Profit and Loss Account over the estimated life of the associated product, calculated as five years on a straight line basis, unless otherwise specifically stated.

**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 |

**Deferred tax**

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

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 April 2011       | 41,192        |
| Additions             | 5,000         |
| At 31 March 2012      | <u>46,192</u> |
| <b>AMORTISATION</b>   |               |
| At 1 April 2011       | 14,477        |
| Amortisation for year | 8,239         |
| At 31 March 2012      | <u>22,716</u> |
| <b>NET BOOK VALUE</b> |               |
| At 31 March 2012      | <u>23,476</u> |
| At 31 March 2011      | <u>26,715</u> |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2012

3. **TANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 April 2011       | 15,815        |
| Additions             | 769           |
| At 31 March 2012      | <u>16,584</u> |
| <b>DEPRECIATION</b>   |               |
| At 1 April 2011       | 12,032        |
| Charge for year       | 1,529         |
| At 31 March 2012      | <u>13,561</u> |
| <b>NET BOOK VALUE</b> |               |
| At 31 March 2012      | <u>3,023</u>  |
| At 31 March 2011      | <u>3,783</u>  |

4. **CALLED UP SHARE CAPITAL**

| Allotted, issued and fully paid: |              | Nominal<br>value: | 2012     | 2011     |
|----------------------------------|--------------|-------------------|----------|----------|
| Number:                          | Class:       |                   | £        | £        |
| 4                                | Ordinary "A" | £1                | 4        | 4        |
| 2                                | Ordinary "B" | £1                | 2        | 2        |
| 2                                | Ordinary "C" | £1                | <u>2</u> | <u>2</u> |
|                                  |              |                   | <u>8</u> | <u>8</u> |

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