

Elf Software Limited

Abbreviated Unaudited Accounts

for the Year Ended 31 March 2014

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for the Year Ended 31 March 2014**

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Elf Software Limited

**Company Information
for the Year Ended 31 March 2014**

DIRECTORS:

Ms K L Evans
C M Lloyd

SECRETARY:

Ms K L Evans

REGISTERED OFFICE:

Quantum 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

Elf Software Limited (Registered number: 05020121)

**Abbreviated Balance Sheet
31 March 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		18,737
Tangible assets	3		<u>3,326</u>		<u>5,302</u>
			3,326		24,039
CURRENT ASSETS					
Debtors		53,020		53,657	
Cash at bank and in hand		<u>41,189</u>		<u>6,181</u>	
		94,209		59,838	
CREDITORS					
Amounts falling due within one year		<u>45,071</u>		<u>38,485</u>	
NET CURRENT ASSETS			<u>49,138</u>		<u>21,353</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			52,464		45,392
CREDITORS					
Amounts falling due after more than one year			(13,000)		(25,000)
PROVISIONS FOR LIABILITIES			<u>(568)</u>		<u>(587)</u>
NET ASSETS			<u>38,896</u>		<u>19,805</u>
CAPITAL AND RESERVES					
Called up share capital	4		8		8
Profit and loss account			<u>38,888</u>		<u>19,797</u>
SHAREHOLDERS' FUNDS			<u>38,896</u>		<u>19,805</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 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)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2014

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 4 September 2014 and were signed on its behalf by:

Ms K L Evans - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014**

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 £
COST	
At 1 April 2013 and 31 March 2014	<u>51,192</u>
AMORTISATION	
At 1 April 2013	32,455
Impairments	<u>18,737</u>
At 31 March 2014	<u>51,192</u>
NET BOOK VALUE	
At 31 March 2014	-
At 31 March 2013	<u>18,737</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2013	20,268
Additions	4,221
Disposals	(6,129)
At 31 March 2014	<u>18,360</u>
DEPRECIATION	
At 1 April 2013	14,966
Charge for year	2,750
Eliminated on disposal	(2,682)
At 31 March 2014	<u>15,034</u>
NET BOOK VALUE	
At 31 March 2014	<u>3,326</u>
At 31 March 2013	<u>5,302</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
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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