

Company Registration No. 05020121 (England and Wales)

ELF SOFTWARE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

ELF SOFTWARE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

ELF SOFTWARE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		2,513		3,327
Current assets					
Debtors		53,515		53,020	
Cash at bank and in hand		33,730		41,189	
		<u>87,245</u>		<u>94,209</u>	
Creditors: amounts falling due within one year		<u>(65,994)</u>		<u>(45,072)</u>	
Net current assets			21,251		49,137
Total assets less current liabilities			<u>23,764</u>		<u>52,464</u>
Creditors: amounts falling due after more than one year			(23,000)		(13,000)
Provisions for liabilities			<u>(246)</u>		<u>(568)</u>
			<u>518</u>		<u>38,896</u>
Capital and reserves					
Called up share capital	3		8		8
Profit and loss account			510		38,888
Shareholders' funds			<u>518</u>		<u>38,896</u>

ELF SOFTWARE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2015

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 17 November 2015

Ms K L Evans
Director

Mr C M Lloyd
Director

Company Registration No. 05020121

ELF SOFTWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents net invoiced sales of services, excluding value added tax, recognised as follows. Initial licence fee income is recognised in full on receipt of payments, receipt of a signed licence and the issue of authorisation codes to activate the software. Software support contracts invoiced in advance for fixed periods are taken to income in monthly instalments over the relevant contract period. Training income is recognised when the training is carried out.

1.4 Research and development

General develop 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.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	
Computer equipment	50% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance

1.6 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

ELF SOFTWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2014	18,360
Additions	1,209
At 31 March 2015	19,569
Depreciation	
At 1 April 2014	15,034
Charge for the year	2,022
At 31 March 2015	17,056
Net book value	
At 31 March 2015	2,513
At 31 March 2014	3,327

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
4 Ordinary "A" of £1 each	4	4
2 Ordinary "B" of £1 each	2	2
2 Ordinary "C" of £1 each	2	2
	8	8

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.