

Company Registration No. 05020121 (England and Wales)

ELF SOFTWARE LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

ELF SOFTWARE LIMITED

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ELF SOFTWARE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		14,464		-
Tangible assets	2		1,579		2,513
			<u>16,043</u>		<u>2,513</u>
Current assets					
Debtors		29,549		53,515	
Cash at bank and in hand		16,673		33,730	
		<u>46,222</u>		<u>87,245</u>	
Creditors: amounts falling due within one year		<u>(63,029)</u>		<u>(65,994)</u>	
Net current liabilities/(assets)			<u>(16,807)</u>		<u>21,251</u>
Total assets less current liabilities			<u>(764)</u>		<u>23,764</u>
Creditors: amounts falling due after more than one year			-		(23,000)
Provisions for liabilities			<u>(122)</u>		<u>(246)</u>
			<u>(886)</u>		<u>518</u>
Capital and reserves					
Called up share capital	3		8		8
Profit and loss account			<u>(894)</u>		<u>510</u>
Shareholders' funds			<u>(886)</u>		<u>518</u>

ELF SOFTWARE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2016

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 for issue on 17 October 2016

Mr C M Lloyd
Director

Company Registration No. 05020121

ELF SOFTWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

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:

Computer equipment	50% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance

1.6 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 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2015	-	19,717	19,717
Additions	14,464	-	14,464
At 31 March 2016	14,464	19,717	34,181
Depreciation			
At 1 April 2015	-	17,057	17,057
Charge for the year	-	1,081	1,081
At 31 March 2016	-	18,138	18,138
Net book value			
At 31 March 2016	14,464	1,579	16,043
At 31 March 2015	-	2,513	2,513

3 Share capital

	2016	2015
	£	£
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

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