

Company Registration No. 08396014 (England and Wales)

ELEMENT REPLACEMENT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

ELEMENT REPLACEMENT LIMITED

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ELEMENT REPLACEMENT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	2		56,000		84,000
Tangible assets	2		1,750		2,647
			<u>57,750</u>		<u>86,647</u>
Current assets					
Stocks		7,266		7,997	
Debtors		1,800		1,690	
Cash at bank and in hand		67,333		29,646	
		<u>76,399</u>		<u>39,333</u>	
Creditors: amounts falling due within one year		<u>(106,755)</u>		<u>(79,560)</u>	
Net current liabilities			<u>(30,356)</u>		<u>(40,227)</u>
Total assets less current liabilities			<u>27,394</u>		<u>46,420</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			27,294		46,320
Shareholders' funds			<u>27,394</u>		<u>46,420</u>

For the financial year ended 30 June 2016 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 for issue on 17 March 2017

Mrs C A Blakeborough
Director

Company Registration No. 08396014

ELEMENT REPLACEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 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 amounts receivable for goods and services net of VAT and trade discounts. Turnover is recognised as goods and services are delivered.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

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:

Fixtures, fittings & equipment	25% Straight line
Motor vehicles	25% Reducing balance

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 July 2015 & at 30 June 2016	140,000	4,837	144,837
Depreciation			
At 1 July 2015	56,000	2,190	58,190
Charge for the year	28,000	897	28,897
At 30 June 2016	84,000	3,087	87,087
Net book value			
At 30 June 2016	56,000	1,750	57,750
At 30 June 2015	84,000	2,647	86,647

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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