

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

5 Elements Global Limited

5 Elements Global Limited (Registered number: 06558301)

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for the Year Ended 31 March 2015**

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5 Elements Global Limited (Registered number: 06558301)

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>2,380</u>		<u>3,297</u>
			2,380		3,297
CURRENT ASSETS					
Debtors		467		247	
Cash at bank		<u>2,472</u>		<u>57</u>	
		2,939		304	
CREDITORS					
Amounts falling due within one year		<u>12,895</u>		<u>12,588</u>	
NET CURRENT LIABILITIES			<u>(9,956)</u>		<u>(12,284)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(7,576)</u>		<u>(8,987)</u>
PROVISIONS FOR LIABILITIES			<u>476</u>		<u>659</u>
NET LIABILITIES			<u>(8,052)</u>		<u>(9,646)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>(8,053)</u>		<u>(9,647)</u>
SHAREHOLDERS' FUNDS			<u>(8,052)</u>		<u>(9,646)</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2015

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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 director on 21 December 2015 and were signed by:

Miss B Murrell - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015

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.

Goodwill

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% - 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.

2. INTANGIBLE FIXED ASSETS

COST

At 1 April 2014
and 31 March 2015

AMORTISATION

At 1 April 2014
and 31 March 2015

NET BOOK VALUE

At 31 March 2015

At 31 March 2014

Total
£

5,000

5,000

-

-

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	8,138
Disposals	<u>(405)</u>
At 31 March 2015	<u>7,733</u>
DEPRECIATION	
At 1 April 2014	4,841
Charge for year	793
Eliminated on disposal	<u>(281)</u>
At 31 March 2015	<u>5,353</u>
NET BOOK VALUE	
At 31 March 2015	<u>2,380</u>
At 31 March 2014	<u>3,297</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2015	2014
Number:	Class:	Nominal value:	£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

At the year end and included within other creditors is an amount due to the director, Miss B Murrell, amounting to £11,581 (2014 - £11,291).

This loan is interest-free and repayable on demand.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

6. GOING CONCERN

In determining the appropriate basis of preparation of the financial statements, the director is required to consider whether the Company can continue in operational existence for at least the next 12 months.

During the period the company made a net profit of £1,411 and, at the balance sheet date, the company's total liabilities exceeded its total assets by £8,052.

Having made requisite enquires, the director is confident that the company has adequate resources to continue its operations for the foreseeable future. Part of the company's liabilities is monies due to Miss B Murrell, shareholder and director of the company, amounting to £11,581. She has confirmed that she will not call on these outstanding monies and will continue her support of the business.

Following a detailed and comprehensive review of the business, the director has no reason or intention to liquidate the company or cease its trading activities over the foreseeable future.

In conclusion, and considering the areas described above, the directors are confident that the Company has adequate resources to continue in operational existence for the foreseeable future. For these reasons, the directors consider it appropriate they continue to prepare the financial statements on a going concern basis. These financial statements do not include any adjustments that would result from the going concern basis of preparation being inappropriate.

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.