

REGISTERED NUMBER: 08720736 (England and Wales)

Abbreviated Unaudited Accounts
for the Period
7 October 2013 to 31 December 2014
for
514Elemental Ltd

514Elemental Ltd (Registered number: 08720736)

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for the Period 7 October 2013 to 31 December 2014**

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514Elemental Ltd (Registered number: 08720736)

Abbreviated Balance Sheet 31 December 2014

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		2,675
CURRENT ASSETS			
Debtors		194	
Cash at bank and in hand		<u>3,407</u>	
		3,601	
CREDITORS			
Amounts falling due within one year		<u>10,092</u>	
NET CURRENT LIABILITIES			<u>(6,491)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3,816)</u>
CAPITAL AND RESERVES			
Called up share capital	3		1
Profit and loss account			<u>(3,817)</u>
SHAREHOLDERS' FUNDS			<u>(3,816)</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2014 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 15 June 2015 and were signed by:

Miss S Huntley-Robertson - Director

514Elemental Ltd (Registered number: 08720736)

Notes to the Abbreviated Accounts for the Period 7 October 2013 to 31 December 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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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	- Straight line over 3 years
Computer equipment	- Straight line over 3 years

Deferred tax

Full provision is made for deferred tax liabilities arising from timing differences between the recognition of items in the accounts and their recognition for tax purposes. Deferred tax balances are not discounted.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Going concern

The company has retained losses of £3,817. It also has net current liabilities of £6,491 and net liabilities of £3,816. The company cannot continue to make losses of this significance while still meeting its obligations as they fall due.

The company is reliant on the continuing financial support of its creditors and while there are no reasons to doubt that this support will continue, inherently there can be no certainty in relation to these matters. On this basis, and having regard to the company's anticipated future revenues and costs including repayment of debt where appropriate, together with the expected availability of working capital, the director considers it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from an inability to meet obligations as they fall due.

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Notes to the Abbreviated Accounts - continued for the Period 7 October 2013 to 31 December 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	11,157
Disposals	<u>(7,145)</u>
At 31 December 2014	<u>4,012</u>
DEPRECIATION	
Charge for period	<u>1,337</u>
At 31 December 2014	<u>1,337</u>
NET BOOK VALUE	
At 31 December 2014	<u><u>2,675</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	<u><u>1</u></u>

1 Ordinary share of £1 was issued during the period for cash of £ 1 .

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.