

ELEPHANT REMOVALS LTD
ABBREVIATED ACCOUNTS
31 DECEMBER 2012



ARIF MALIDA
Chartered Accountants
66 Moyser Road
London
SW16 6SQ

ELEPHANT REMOVALS LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

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ELEPHANT REMOVALS LTD
ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		7,040	7,040
Tangible assets		<u>24,410</u>	<u>28,444</u>
		31,450	35,484
CURRENT ASSETS			
Stocks		2,000	2,000
Debtors		4,453	2,962
Cash at bank and in hand		<u>16,884</u>	<u>38,090</u>
		23,337	43,052
CREDITORS: Amounts falling due within one year		<u>51,462</u>	<u>69,836</u>
NET CURRENT LIABILITIES		(28,125)	(26,784)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,325</u>	<u>8,700</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>3,225</u>	<u>8,600</u>
SHAREHOLDERS' FUNDS		<u>3,325</u>	<u>8,700</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company


These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

ELEPHANT REMOVALS LTD
ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on

 19/03/2013

MR T S AHMAD

Company Registration Number 06055134

ELEPHANT REMOVALS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 4% straight line basis

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 20% reducing balance
Fixtures & Fittings - 20% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

ELEPHANT REMOVALS LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2012

1 ACCOUNTING POLICIES *(continued)***Compound instruments**

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2012	8,518	78,999	87,517
Additions	<u>—</u>	<u>1,382</u>	<u>1,382</u>
At 31 December 2012	<u>8,518</u>	<u>80,381</u>	<u>88,899</u>
DEPRECIATION			
At 1 January 2012	1,478	50,555	52,033
Charge for year	<u>—</u>	<u>5,416</u>	<u>5,416</u>
At 31 December 2012	<u>1,478</u>	<u>55,971</u>	<u>57,449</u>
NET BOOK VALUE			
At 31 December 2012	<u>7,040</u>	<u>24,410</u>	<u>31,450</u>
At 31 December 2011	<u>7,040</u>	<u>28,444</u>	<u>35,484</u>

3. SHARE CAPITAL**Authorised share capital:**

	2012 £	2011 £
Allotted, called up and fully paid:		
	2012	2011
	No £	No £
100 Ordinary shares of £1 each	<u>100</u> <u>100</u>	<u>100</u> <u>100</u>

ELEPHANT REMOVALS LTD

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF ELEPHANT
REMOVALS LTD**

YEAR ENDED 31 DECEMBER 2012

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 December 2012, set out on pages 1 to 4

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

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London
SW16 6SQ

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