

Registered Number 08545087

ELASTERA LTD

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	5,239	2,815
		<u>5,239</u>	<u>2,815</u>
Current assets			
Debtors		76,190	25,846
Cash at bank and in hand		78,310	39,287
		<u>154,500</u>	<u>65,133</u>
Creditors: amounts falling due within one year		(81,146)	(12,105)
Net current assets (liabilities)		<u>73,354</u>	<u>53,028</u>
Total assets less current liabilities		<u>78,593</u>	<u>55,843</u>
Total net assets (liabilities)		<u>78,593</u>	<u>55,843</u>
Capital and reserves			
Called up share capital	3	1,295	1,295
Share premium account		204,735	204,735
Profit and loss account		(127,437)	(150,187)
Shareholders' funds		<u>78,593</u>	<u>55,843</u>

- For the year ending 31 May 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 7 September 2016

And signed on their behalf by:

O Spadano, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT. The total turnover of the company for the year has been derived from its principal activities.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment: 33.33 % on straight line basis

Other accounting policies**Foreign currencies**

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction (or, if hedged forward, at the rate of exchange under the related forward currency contract). Monetary assets and liabilities denominated in foreign currencies are translated using the contracted rate or the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	3,559
Additions	4,427
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>7,986</u>
Depreciation	
At 1 June 2015	744

Charge for the year	2,003
On disposals	-
At 31 May 2016	<u>2,747</u>
Net book values	
At 31 May 2016	<u>5,239</u>
At 31 May 2015	<u>2,815</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
12,948,579 Ordinary shares of £0.0001 each	1,295	1,295

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