

ELEMENT SOCIETY

**Company Registration Number:
08576383 (England and Wales)**

Report of the Directors and Unaudited Financial Statements

Period of accounts

Start date: 19th June 2013

End date: 31st December 2013

SUBMITTED

ELEMENT SOCIETY

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Company Information for the Period Ended 31st December 2013

Director:	Lizzie Vashakidze Thomas Shore Neil Hodgson Christopher Hill
Company secretary:	Element Enterprises Ltd
Registered office:	113 Arundel Street Sheffield South Yorkshire S1 2NT GBR
Company Registration Number:	08576383 (England and Wales)

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Directors' Report Period Ended 31st December 2013

The directors present their report with the financial statements of the company for the period ended 31st December 2013

Principal activities

The principal activity of the company in the period under review was:

The principal activity of the company in the period under review was the provision of youth work services.

Directors

The directors shown below have held office during the whole of the period from
19th June 2013 to 31st December 2013

Lizzie Vashakidze

Thomas Shore

The director(s) shown below were appointed to the company during the period

Neil Hodgson on 20 December 2013

Christopher Hill on 20 December 2013

Political and charitable donations

There have been no contributions to political organisations or charitable donations during the year.

Company policy on the employment of disabled persons

It is the company's policy to give employment to disabled persons wherever practicable. At present none of our full time staff are registered as disabled.

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on 08 January 2014

And Signed On Behalf Of The Board By:

Name: Neil Hodgson

Status: Director

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Profit and Loss Account

for the Period Ended 31st December 2013

	Notes	2013 £	£
Turnover:		71,095	-
Cost of sales:		55,811	-
Gross profit or (loss):		15,284	-
Administrative expenses:	2, 3	15,000	-
Operating profit or (loss):		284	-
Tax on profit or loss on ordinary activities:		284	-
Tax on profit or (loss) on ordinary activities:	4	57	-
Profit or (loss) for the financial year:		227	-

The notes form part of these financial statements

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Statement of total recognised gains and losses 31st December 2013

Statement of total recognised gains and losses

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes form part of these financial statements

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Balance sheet As at 31st December 2013

	Notes	2013 £	£
Current assets			
Cash at bank and in hand:		285	-
Total current assets:		<u>285</u>	<u>-</u>
Creditors: amounts falling due within one year	5	57	-
Net current assets (liabilities):		<u>228</u>	<u>-</u>
Total assets less current liabilities:		<u>228</u>	<u>-</u>
Total net assets (liabilities):		<u><u>228</u></u>	<u><u>-</u></u>

The notes form part of these financial statements

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Balance sheet As at 31st December 2013 continued

	Notes	2013 £	£
Capital and reserves			
Called up share capital:	6	1	-
Profit and Loss account:	7	227	-
Total shareholders funds:		<u>228</u>	<u>-</u>

For the year ending 31 December 2013 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

The financial statements were approved by the Board of Directors on 08 January 2014

SIGNED ON BEHALF OF THE BOARD BY:

Name: Neil Hodgson

Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements for the Period Ended 31st December 2013

1. Accounting policies

Basis of measurement and preparation of accounts

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

Turnover policy

The turnover shown in the profit and loss account represents revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Tangible fixed assets depreciation policy

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life. Office Equipment – 33% on cost, Fixtures and fittings -10% on cost.

Intangible fixed assets amortisation policy

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives, not to exceed twenty years. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Valuation information and policy

Stocks and work -in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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Notes to the Financial Statements for the Period Ended 31st December 2013

2 . Directors' remuneration

	2013	
	£	£
Directors' remuneration:	7,000	-
TOTAL:	<u>7,000</u>	<u>-</u>

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Notes to the Financial Statements for the Period Ended 31st December 2013

3. Employees

	2013	
	£	£
Wages and salaries:	29,382	-
Social security costs:	1,251	-
Total staff costs:	30,633	-
Average number of employees including directors during the period:	3	-

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Notes to the Financial Statements for the Period Ended 31st December 2013

4. Taxation

The tax charge on the profit on ordinary activities for the period was as follows:

	2013	
	£	£
UK Corporation Tax:	57	-
Tax on profit or (loss) on ordinary activities:	57	-
Profit or (loss) on ordinary activities before taxation:	284	-
Profit or (loss) on ordinary activities before taxation multiplied by the rate(s) of Corporation Tax applicable:	57	-
Current tax charge or (credit):	57	-

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Notes to the Financial Statements for the Period Ended 31st December 2013

5. Creditors: amounts falling due within one year

	2013	
	£	£
Taxation and social security:	57	-
Total:	<u>57</u>	<u>-</u>

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Notes to the Financial Statements for the Period Ended 31st December 2013

6. Called up share capital

Allotted, called up and paid

Current period			2013
Class	Number of shares	Nominal value per share	Total
Ordinary shares:	1	1.00	1
Total share capital:			<u>1</u>

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Notes to the Financial Statements for the Period Ended 31st December 2013

7. Profit and loss account

	2013	
	£	£
Opening balance:	-	-
Profit or (loss) for the period:	227	-
Equity dividends paid:	0	-
Retained profit:	<u>227</u>	<u>-</u>

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.

