

Registered Number 07544774

ELEXU CONSULTING LTD

Abbreviated Accounts

31 March 2012

ELEXU CONSULTING LTD

Registered Number 07544774

Balance Sheet as at 31 March 2012

	Notes	2012		
		£	£	
Current assets				
Cash at bank and in hand		1		
		<u>1</u>	-	
Total current assets		<u>1</u>	-	
Net current assets			1	
			<u>1</u>	-
Total assets less current liabilities			<u>1</u>	-
Total net Assets (liabilities)			1	
Capital and reserves				
Called up share capital	2		<u>1</u>	-
Shareholders funds			<u>1</u>	-

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 December 2012

And signed on their behalf by:

David Andrew Smuts, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March
2012

1 Accounting policies

Accounting Policies General information Elexu Consulting Limited is incorporated and domiciled in the United Kingdom under the Companies Act 2006. The address of the registered office is given on the company information page. The nature of the company's operations and its principal activities are set out in the directors report. These financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the company operates.

Accounting convention & Statement of compliance The financial statements have been prepared under the historical cost convention, and in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS), and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. In the current period, the company has adopted all of the new and revised Standards and Interpretations issued by the International Accounting Standards Board (the IASB) and the International Financial Reporting Interpretations Committee (the IFRIC) of the IASB that are relevant to its operations and effective for annual reporting periods beginning on 1 January 2011, all of which were endorsed by the European Union. Interpretations early adopted by the company There were no standards or interpretations early adopted by the company in 2012.

Consolidation The company is the subsidiary of Elexu Portfolio Limited and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Revenue The revenue shown in the profit and loss account represents the value of all consultancy services delivered during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations to the customer.

Taxation Income tax on the profit or loss for the periods presented comprises current and deferred tax. Current tax is the expected tax payable on the taxable income for the period, using rates enacted or subsequently enacted at the balance sheet date. Deferred tax is provided on temporary differences between carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The following temporary differences are not provided for: the initial recognition of goodwill; the initial recognition of assets or liabilities that affect neither accounting nor taxable profit other than in a business combination; the differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted or subsequently enacted at the balance sheet date. A deferred tax asset is recognised only to the extent that it is probable that future taxable profits will be available against which the assets can be utilised.

Financial assets and liabilities Financial assets and liabilities are recognised in the company's balance sheet when the company becomes party to contractual provisions of the instrument. Non-derivative financial instruments comprise other receivables, cash and cash equivalents and other payables.

Critical accounting estimates and judgements The preparation of the company's financial statements in conforming to IFRS required management to make judgements, estimates and assumptions that effect the application of policies and reported amounts in the financial statements. These

judgements and estimates are based on managements best knowledge of the relevant facts and circumstances. Information about such judgements and estimation is contained in the accounting policies and / or notes to the financial statements and the key areas are summarised below:
Depreciation rates are based on the estimated useful lives and residual value of the assets involved.

Turnover

£15,375 received as consulting fees

2 **Share capital**

	2012
	£
Authorised share capital:	
1 Ordinary of £1.00 each	1
Allotted, called up and fully paid:	
1 Ordinary of £1.00 each	1

3 **Transactions with directors**

No remuneration was paid to the directors during the period.

4 **Related party disclosures**

During the period, the company paid management charges of £15,375 to Elexu Portfolio Limited, its parent company incorporated in England and Wales.
During the period, amounts totalling £15,375 were received by Elexu Portfolio Limited on behalf of Elexu Consulting Limited. At the period end £nil was due to / from Elexu Portfolio Limited.

5 **Ultimate controlling party**

The company is under the control of Elexu Portfolio Limited of, its parent company.

6 **Financial risk management objectives**

The companys objectives when managing capital are to safeguard its ability to continue as a going concern.

7 **Taxation**

No provision has been made for corporation tax.