

Lili Ltd commenced trading on 1 January 2015. The company incurred the following expenditure prior to 1 January 2015:

		£
30 November 2007	Initial market research	15,000
6 June 2010	Research into competitors	12,000
31 July 2014	Entertaining potential customers and suppliers	8,000
15 December 2014	Donation to local school fair in exchange for advertising	2,000

**What is the amount of Lili Ltd's deductible pre-trading expenditure in respect of the year ended 31 December 2015?**

- A**     £10,000
- B**     £14,000
- C**     £27,000
- D**     £29,000