

REGISTERED NUMBER: 01095259 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2012

FOR

EUROWEB LIMITED



EUROWEB LIMITED (REGISTERED NUMBER: 01095259)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

EUROWEB LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JANUARY 2012**

DIRECTORS:

D E Bates
A P Bates

SECRETARY:

A P Bates

REGISTERED OFFICE

Marcoms House
Abbey Barn Road
Wycombe Marsh
High Wycombe
Buckinghamshire
HP11 1RP

REGISTERED NUMBER:

01095259 (England and Wales)

ACCOUNTANTS:

Gowers Limited
The Old School House
Bridge Road
Hunton Bridge
Kings Langley
Hertfordshire
WD4 8SZ

ABBREVIATED BALANCE SHEET
31ST JANUARY 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	21,611	7,399
CURRENT ASSETS			
Stocks		25,058	22,165
Debtors		96,522	90,655
Cash at bank		253,150	247,420
		<u>374,730</u>	<u>360,240</u>
CREDITORS			
Amounts falling due within one year		(97,012)	(90,760)
NET CURRENT ASSETS		<u>277,718</u>	<u>269,480</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		299,329	276,879
PROVISIONS FOR LIABILITIES		<u>(1,270)</u>	<u>(1,270)</u>
NET ASSETS		<u><u>298,059</u></u>	<u><u>275,609</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	5,000	5,000
Profit and loss account		293,059	270,609
SHAREHOLDERS' FUNDS		<u><u>298,059</u></u>	<u><u>275,609</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st January 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

EUROWEB LIMITED (REGISTERED NUMBER: 01095259)

ABBREVIATED BALANCE SHEET - continued
31ST JANUARY 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 16th May 2012 and were signed on its behalf by


D E Bates - Director


A P Bates - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JANUARY 2012**

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable UK accounting standards

Turnover

Turnover represents net invoiced sales of services and goods excluding Value Added Tax

Commissions received are accounted for as other operating income

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Furniture and office equipment	- 15% on reducing balance
Motor vehicles	- 15% on 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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Year end balances are translated into sterling using the exchange rate prevailing at the balance sheet date. Transactions in foreign currencies are translated into sterling using a constant exchange rate throughout the year of \$1.5 £1 and €1.65 £1. The directors have applied the true and fair view override and are aware that this is a departure from UK GAAP.

Exchange differences are taken into account in arriving at the operating results

Pension costs

The company operates a defined contribution pension scheme for the directors and the obligations of the company are charged to the profit and loss account in the year in which they become payable

Leases

The lease on the premises occupied by the company is regarded as an operating lease and the total payments made under it are charged to the profit and loss account on a straight line basis over the lease term

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST JANUARY 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2011	31,754
Additions	17,928
	<u>49,682</u>
At 31st January 2012	
DEPRECIATION	
At 1st February 2011	24,355
Charge for year	3,716
	<u>28,071</u>
At 31st January 2012	
NET BOOK VALUE	
At 31st January 2012	<u>21,611</u>
At 31st January 2011	<u>7,399</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
5,000	Ordinary		<u>5,000</u>	<u>5,000</u>