

Euro-American Marketing Services Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2017

Horden Accountancy Services Limited

Hop Press

Risebridge Farm

Goudhurst

Kent

TN17 1HN

Euro-American Marketing Services Limited

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Euro-American Marketing Services Limited

Company Information

Director Mr Mark Jocelyn Dorman

Company secretary Mrs Victoria Dorman

Registered office Innovation Centre
Airfield Business Park
Leicester Road
Market Harborough
Leicestershire
LE16 7QX

Accountants Horden Accountancy Services Limited
Hop Press
Risebridge Farm
Goudhurst
Kent
TN17 1HN

Euro-American Marketing Services Limited

(Registration number: 01998921)

Balance Sheet as at 31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	12,274	10,262
Current assets			
Debtors	<u>5</u>	238,334	360,158
Cash at bank and in hand		11,003	4,771
		<u>249,337</u>	<u>364,929</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(338,936)</u>	<u>(458,712)</u>
Net current liabilities		<u>(89,599)</u>	<u>(93,783)</u>
Total assets less current liabilities		<u>(77,325)</u>	<u>(83,521)</u>
Provisions for liabilities		<u>(1,876)</u>	<u>(1,466)</u>
Net liabilities		<u><u>(79,201)</u></u>	<u><u>(84,987)</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	100	100
Profit and loss account		<u>(79,301)</u>	<u>(85,087)</u>
Total equity		<u><u>(79,201)</u></u>	<u><u>(84,987)</u></u>

For the financial year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 31 July 2018

.....
Mr Mark Jocelyn Dorman
Director

The notes on pages 3 to 7 form an integral part of these financial statements.

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Euro-American Marketing Services Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Innovation Centre
Airfield Business Park
Leicester Road
Market Harborough
Leicestershire
LE16 7QX
United Kingdom

These financial statements were authorised for issue by the director on 31 July 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Euro-American Marketing Services Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity.

Euro-American Marketing Services Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 7 (2016 - 6).

Euro-American Marketing Services Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 August 2016	109,880	109,880
Additions	6,102	6,102
At 31 July 2017	115,982	115,982
Depreciation		
At 1 August 2016	99,618	99,618
Charge for the year	4,090	4,090
At 31 July 2017	103,708	103,708
Carrying amount		
At 31 July 2017	12,274	12,274
At 31 July 2016	10,262	10,262

5 Debtors

	2017 £	2016 £
Trade debtors	179,157	218,302
Other debtors	59,177	141,856
	238,334	360,158

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	<u>8</u>	36,582	39,294
Trade creditors		172,941	272,383
Taxation and social security		29,250	23,424
Accruals and deferred income		75,550	72,180
Other creditors		24,613	51,431
		338,936	458,712

Euro-American Marketing Services Limited

Notes to the Financial Statements for the Year Ended 31 July 2017

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

8 Loans and borrowings

	2017 £	2016 £
Current loans and borrowings		
Bank overdrafts	36,582	39,294

9 Related party transactions

Transactions with directors

	At 1 August 2016 £	Repayments by director £	At 31 July 2017 £
2017			
Mr Mark Jocelyn Dorman			
Loan to MJ Dorman	109,710	(104,919)	4,791

	At 1 August 2015 £	Advances to directors £	At 31 July 2016 £
2016			
Mr Mark Jocelyn Dorman			
Loan to MJ Dorman	98,734	10,976	109,710

Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	83,333	94,837

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.