REGISTERED NUMBER: 02961237 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2018

FOR

EUROPA MARKETING SERVICES LIMITED
TRADING AS
EUROPA COMMUNICATIONS

EUROPA MARKETING SERVICES LIMITED (REGISTERED NUMBER: 02961237)
TRADING AS EUROPA COMMUNICATIONS

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FOR THE YEAR ENDED 31ST DECEMBER 2018

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EUROPA MARKETING SERVICES LIMITED
TRADING AS EUROPA COMMUNICATIONS

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2018

DIRECTORS:	Mr J A Haley Ms F Holland
SECRETARY:	Mr E Mcardle
REGISTERED OFFICE:	Beech House 27 Little Marlow Road Marlow Buckinghamshire SL7 1HA
REGISTERED NUMBER:	02961237 (England and Wales)
ACCOUNTANTS:	Richardson Jones Chartered Accountants Mercury House 19-21 Chapel Street Marlow Buckinghamshire SL7 3HN

EUROPA MARKETING SERVICES LIMITED (REGISTERED NUMBER: 02961237)
TRADING AS EUROPA COMMUNICATIONS

BALANCE SHEET
31ST DECEMBER 2018

	Notes	31.12.18 £	31.12.17 £
FIXED ASSETS			
Tangible assets	4	3,579	6,968
CURRENT ASSETS			
Debtors	5	389,947	243,882
Cash at bank and in hand		63,459	206,626
		453,406	450,508
CREDITORS			
Amounts falling due within one year	6	(302,356)	(319,034)
NET CURRENT ASSETS		151,050	131,474
TOTAL ASSETS LESS CURRENT LIABILITIES		154,629	138,442
PROVISIONS FOR LIABILITIES	7	(482)	(1,082)
NET ASSETS		154,147	137,360
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Retained earnings	9	154,047	137,260
SHAREHOLDERS' FUNDS		154,147	137,360

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2018 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 16th April 2019 and were signed on its behalf by:

Mr J A Haley - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2018

1. STATUTORY INFORMATION

Europa Marketing Services Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover represents net invoiced sales of marketing services, excluding value added tax.

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

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Contributions to employee ownership trust
On 18 September 2017, the shares held by the previous shareholders were sold to the newly formed Europa Communications Employee Ownership Trust (The EOT). Contributions to the EOT are recognised as a movement on Reserves/Shareholders' Funds and not as an expense within the Income Statement/Profit and Loss Account.

Costs incurred as a result of the changes in legal structure and ownership are reported as exceptional costs in the Income Statement for the prior year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 11) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1st January 2018 and 31st December 2018	59,388	113,929	173,317
DEPRECIATION			
At 1st January 2018	55,523	110,826	166,349
Charge for year	1,450	1,939	3,389
At 31st December 2018	56,973	112,765	169,738
NET BOOK VALUE			
At 31st December 2018	2,415	1,164	3,579
At 31st December 2017	3,865	3,103	6,968

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5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade debtors	370,466	197,648
Other debtors	7,500	7,600
Directors' current accounts	-	9,098
Prepayments and accrued income	11,981	29,536
	389,947	243,882

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18	31.12.17
	£	£
Trade creditors	35,502	68,765
Tax	2,246	44,309
Social security and other taxes	10,022	11,579
VAT	44,368	47,830
Other creditors	2,135	1,524
Accruals and deferred income	208,083	145,027
	302,356	319,034

7. PROVISIONS FOR LIABILITIES

	31.12.18	31.12.17
	£	£
Deferred tax	482	1,082

	Deferred tax
	£
Balance at 1st January 2018	1,082
Utilised during year	(600)
Balance at 31st December 2018	482

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.18	31.12.17
			£	£
1,500	A Ordinary Shares	0.01	15	15
500	B Ordinary Shares	0.01	5	5
8,000	C Ordinary Shares	0.01	80	80
			100	100

On 18 September 2017, 7,500 A ordinary shares and 500 B ordinary shares were re-designated as 8,000 C ordinary shares.

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9. RESERVES

	Retained earnings £
At 1st January 2018	137,260
Profit for the year	97,236
Contribution to Europa Communications Employee Ownership Trust	(80,449)
At 31st December 2018	154,047

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the year ended 31st December 2018 and the period ended 31st December 2017:

	31.12.18 £	31.12.17 £
Mr J A Haley		
Balance outstanding at start of year	9,098	3,903
Amounts advanced	-	9,098
Amounts repaid	(9,098)	(3,903)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	-	9,098

On 18 September 2017, the directors, being the shareholders at the time, sold 80% of their shares to the newly formed Europa Communications Employee Ownership Trust (The EOT). The total consideration payable for the shares is £737,503.

11. RELATED PARTY DISCLOSURES

Director and shareholder, Mr J A Haley, holds a fixed and floating charge over the all assets of the company as trustee for the previous shareholders.

This charge runs concurrently with a guarantee given by the company over the consideration payable to the previous shareholders by the Employee Ownership Trust. At the balance sheet date the consideration owing to the previous shareholders amounted to £328,929 (2017: £409,378) and is due to be fully paid by instalments before 31 August 2027.

12. ULTIMATE CONTROLLING PARTY

On 18 September 2017 80% of the shares held by the previous shareholders were sold to the newly formed Europa Communications Employee Ownership Trust (The EOT). The EOT is controlled through Europa Communications Trustees Limited (a company incorporated in England), the directors of which are the Trustees of the EOT.

13. EMPLOYEE OWNERSHIP TRUST

The EOT holds the shares on behalf of all the employees of the company, no individual employee is allotted shares. The interests of the EOT are managed by Europa Communications Trustees Limited as its trustee. The EOT is therefore the majority shareholder in the company. The total consideration payable by the EOT for the shares is £737,503, of which £408,574 had been paid by 31 December 2018. Subject to it being capable of doing so, the company provides funding to the EOT to enable it to make payments for the consideration, which is payable by instalments, provided that the deferred consideration has been fully paid by 31 August 2027.

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.