

REGISTERED NUMBER: 03260621 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Euroby Limited

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for the Year Ended 31 March 2018

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Euroby Limited

Company Information
for the Year Ended 31 March 2018

DIRECTOR: B P Ley

SECRETARY: Mrs J A Ley

REGISTERED OFFICE: 609 Delta Business Park
Welton Road
Swindon
Wiltshire
SN5 7XF

REGISTERED NUMBER: 03260621 (England and Wales)

ACCOUNTANTS: David Starbuck
609 Delta Business Park
Welton Road
Swindon
Wiltshire
SN5 7XF

Abridged Balance Sheet
31 March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		1,255,385		1,148,200
CURRENT ASSETS					
Stocks		430,427		817,990	
Debtors		1,215,748		1,551,164	
Cash at bank		55,248		31,424	
		<u>1,701,423</u>		<u>2,400,578</u>	
CREDITORS					
Amounts falling due within one year		<u>1,247,519</u>		<u>2,033,881</u>	
NET CURRENT ASSETS			<u>453,904</u>		<u>366,697</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,709,289		1,514,897
CREDITORS					
Amounts falling due after more than one year			(148,206)		(101,110)
PROVISIONS FOR LIABILITIES			<u>(213,368)</u>		<u>(182,313)</u>
NET ASSETS			<u><u>1,347,715</u></u>		<u><u>1,231,474</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,347,615</u>		<u>1,231,374</u>
SHAREHOLDERS' FUNDS			<u><u>1,347,715</u></u>		<u><u>1,231,474</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

Abridged Balance Sheet - continued
31 March 2018

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.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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

The financial statements were approved by the director on 13 December 2018 and were signed by:

B P Ley - Director

Notes to the Financial Statements
for the Year Ended 31 March 2018

1. STATUTORY INFORMATION

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Improvements to property	- 20% on cost
Fixtures and fittings	- at variable rates on reducing balance
Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

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.

Foreign currencies

Profit and loss account transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the closing rates at the balance sheet date and the exchange differences are included in the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2017 - 24) .

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 April 2017	2,657,865
Additions	277,148
Disposals	(67,671)
At 31 March 2018	<u>2,867,342</u>
DEPRECIATION	
At 1 April 2017	1,509,665
Charge for year	140,802
Eliminated on disposal	(38,510)
At 31 March 2018	<u>1,611,957</u>
NET BOOK VALUE	
At 31 March 2018	<u>1,255,385</u>
At 31 March 2017	<u>1,148,200</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdrafts	105,342	38,880
Bank loans	185,259	99,250
Hire purchase contracts	46,267	62,626
	<u>336,868</u>	<u>200,756</u>

6. RELATED PARTY DISCLOSURES

As at the balance sheet date the company was owed £47,740 (2017 - £47,740) by Euroby Drying Technology Limited a company controlled by the director's wife.

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.