

Statement of Consent to Prepare Abridged Financial Statements

All of the members of EUREKA MC LIMITED have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 03311621

EUREKA MC LIMITED

Filleted Unaudited Abridged Financial Statements

28 February 2017

EUREKA MC LIMITED
Abridged Financial Statements

Year ended 28 February 2017

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EUREKA MC LIMITED

Officers and Professional Advisers

Director	S D Ayres
Company secretary	C J Ayres
Registered office	132 Burnt Ash Road Lee London SE12 8PU
Accountants	R E Jones & Co Chartered accountant 132 Burnt Ash Road Lee London SE12 8PU
Bankers	Barclays Bank PLC 73-75 Calverley Road Tunbridge Wells Kent TN1 2UZ

EUREKA MC LIMITED

Abridged Statement of Financial Position

28 February 2017

		2017		2016
	Note	£	£	£
Fixed assets				
Tangible assets	5		2,991	3,988
Current assets				
Debtors		807		495
Cash at bank and in hand		1,102		505
		-----		-----
		1,909		1,000
Creditors: amounts falling due within one year		4,770		4,620
		-----		-----
Net current liabilities			2,861	3,620
			-----	-----
Total assets less current liabilities			130	368
			----	----
Capital and reserves				
Called up share capital			2	2
Profit and loss account			128	366
			----	----
Members funds			130	368
			----	----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 28 February 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 abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

EUREKA MC LIMITED

Abridged Statement of Financial Position *(continued)*

28 February 2017

These abridged financial statements were approved by the board of directors and authorised for issue on 20 November 2017 , and are signed on behalf of the board by:

S D Ayres

Director

Company registration number: 03311621

EUREKA MC LIMITED

Notes to the Abridged Financial Statements

Year ended 28 February 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 132 Burnt Ash Road, Lee, London, SE12 8PU.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 March 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Deferred tax is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all timing differences to the extent that it is considered that a net liability may arise.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Equipment	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 1 (2016: 1).

5. Tangible assets

	£
Cost	
At 1 March 2016 and 28 February 2017	71,054

Depreciation	
At 1 March 2016	67,066
Charge for the year	997

At 28 February 2017	68,063

Carrying amount	
At 28 February 2017	2,991

At 29 February 2016	3,988

6. Related party transactions

The company was under the control of Mr Ayres throughout the current and previous year. Mr Ayres is the managing director and sole shareholder. Included in Creditors, is an amount due to the director totalling £1,226(2015 Cr £436). This amount is interest free and no repayment terms have been agreed.

7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 March 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.