

Company Registration No. 02535338 (England and Wales)

AMENDED

EUROPA TECHNOLOGIES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2017

These accounts replace the originals submitted to Companies House.
These are the statutory accounts for the period stated.
These accounts were prepared as they were at the date of the original accounts.



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EUROPA TECHNOLOGIES LIMITED

COMPANY INFORMATION

Directors	Debbie Vick Warren Vick
Secretary	Debbie Vick
Company number	02535338
Registered office	Coveham House Downside Bridge Road Cobham Surrey KT11 3EP
Accountants	Georgiades Charalambou & Co LLP Chartered Certified Accountants 283 Green Lanes Palmers Green London N13 4XS

EUROPA TECHNOLOGIES LIMITED

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EUROPA TECHNOLOGIES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 JANUARY 2017

The directors present their annual report and financial statements for the year ended 31 January 2017.

Principal activities

The principal activity of the company continued to be the provision of computer programming and consultancy services.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Debbie Vick
Warren Vick

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board



Warren Vick

Director

27 October 2017

EUROPA TECHNOLOGIES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EUROPA TECHNOLOGIES LIMITED FOR THE YEAR ENDED 31 JANUARY 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Europa Technologies Limited for the year ended 31 January 2017 which comprise the Profit And Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Europa Technologies Limited, as a body, in accordance with the terms of our engagement letter dated 19 October 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Europa Technologies Limited and state those matters that we have agreed to state to the Board of Directors of Europa Technologies Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Europa Technologies Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Europa Technologies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Europa Technologies Limited. You consider that Europa Technologies Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Europa Technologies Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts nor can the work that we have been instructed to undertake, and have undertaken, be relied upon to detect fraud or other irregularities.



Georgiades Charalambou & Co LLP
Chartered Certified Accountants
283 Green Lanes
Palmers Green
London
N13 4XS

27 October 2017

EUROPA TECHNOLOGIES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2017

	Notes	2017 £	2016 £
Turnover		1,614,357	1,197,925
Administrative expenses		(1,066,212)	(736,576)
Operating profit		548,145	461,349
Interest receivable and similar income		981	105
Interest payable and similar expenses		(85)	(281)
Profit before taxation		549,041	461,173
Tax on profit	3	(110,727)	(93,002)
Profit for the financial year		438,314	368,171

EUROPA TECHNOLOGIES LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	5		4,848		7,583
Current assets					
Debtors	6	576,771		405,173	
Cash at bank and in hand		593,757		407,302	
		1,170,528		812,475	
Creditors: amounts falling due within one year	7	(290,442)		(163,438)	
Net current assets			880,086		649,037
Total assets less current liabilities			884,934		656,620
Capital and reserves					
Called up share capital	8		100		100
Profit and loss reserves			884,834		656,520
Total equity			884,934		656,620


For the financial year ended 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 27 October 2017 and are signed on its behalf by:


Warren Vick
Director

Company Registration No. 02535338

EUROPA TECHNOLOGIES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 JANUARY 2017

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 February 2015		100	428,249	428,349
Year ended 31 January 2016:				
Profit and total comprehensive income for the year		-	368,171	368,171
Dividends	4	-	(139,900)	(139,900)
Balance at 31 January 2016		100	656,520	656,620
Year ended 31 January 2017:				
Profit and total comprehensive income for the year		-	438,314	438,314
Dividends	4	-	(210,000)	(210,000)
Balance at 31 January 2017		100	884,834	884,934

EUROPA TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies

Company information

Europa Technologies Limited is a private company limited by shares incorporated in England and Wales. The registered office is Coveham House, Downside Bridge Road, Cobham, Surrey, KT11 3EP.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 January 2017 are the first financial statements of Europa Technologies Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 February 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% Reducing balance basis
Computer	25% Straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

EUROPA TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies

(Continued)

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the *effective interest method* unless the arrangement constitutes a *financing transaction*, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

EUROPA TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies

(Continued)

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

EUROPA TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies

(Continued)

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Taxation

The tax expense represents the current tax payable for the period.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

EUROPA TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2017

1 Accounting policies

(Continued)

1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2016 - 5).

3 Taxation

	2017 £	2016 £
Current tax		
UK corporation tax on profits for the current period	110,727	93,002

4 Dividends

	2017 £	2016 £
Dividends on Ordinary shares	210,000	139,900

5 Tangible fixed assets

	Fixtures and fittings £	Computer £	Total £
Cost			
At 1 February 2016	4,952	17,151	22,103
Additions	1,440	-	1,440
At 31 January 2017	6,392	17,151	23,543
Depreciation and impairment			
At 1 February 2016	3,844	10,676	14,520
Depreciation charged in the year	636	3,539	4,175
At 31 January 2017	4,480	14,215	18,695
Carrying amount			
At 31 January 2017	1,912	2,936	4,848
At 31 January 2016	1,108	6,475	7,583

EUROPA TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2017

6 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	559,572	385,978
Other debtors	12,590	6,337
Prepayments	4,609	12,858
	<u>576,771</u>	<u>405,173</u>

7 Creditors: amounts falling due within one year

	2017 £	2016 £
Corporation tax	110,727	93,002
Other taxation and social security	83,715	70,436
Deferred income	96,000	-
	<u>290,442</u>	<u>163,438</u>

8 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

EUROPA TECHNOLOGIES LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2017

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EUROPA TECHNOLOGIES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 JANUARY 2017

	£	2017 £	£	2016 £
Turnover		1,614,357		1,197,925
Administrative expenses		(1,066,212)		(736,576)
		<hr/>		<hr/>
Operating profit		548,145		461,349
Investment revenues				
Bank interest received	981		105	
	<hr/>		<hr/>	
		981		105
Interest payable and similar expenses				
Interest on overdue taxation		(85)		(281)
		<hr/>		<hr/>
Profit before taxation		549,041		461,173
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EUROPA TECHNOLOGIES LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 JANUARY 2017

	2017	2016
	£	£
Administrative expenses		
Wages and salaries	193,806	159,634
Social security costs	19,797	16,759
Commissions payable	498	-
Staff welfare	924	758
Staff pension costs	8,805	8,805
Directors' remuneration	18,720	18,720
Rent and rates	34,691	34,637
Exhibition and conference costs	46,162	46,355
Power, light and heat	2,158	2,177
Insurance	3,796	3,562
Computer and internet costs	71,544	42,141
Mileage	5,871	6,584
Travel	5,556	5,715
Professional subscriptions	2,589	1,635
Legal and professional fees	1,586	1,795
Accountancy	2,640	2,544
Charitable donations	-	2,200
Bank charges	(332)	270
Development, materials, printing and postage	5,332	5,522
Books, periodicals, reference materials	420	568
Licence fees and data resale costs	652,320	368,369
Telecommunications	2,008	2,402
Entertaining	1,859	2,961
Sundry expenses	361	243
Depreciation	4,175	5,103
Profit or loss on foreign exchange	(19,074)	(2,883)
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	1,066,212	736,576
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