

Company Registration No. 3034907 (England and Wales)

**UNITED EUROPEAN PRODUCTS LIMITED**  
**DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2010**



**RICHES**  
**& COMPANY**  

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**CHARTERED**  
**ACCOUNTANTS**

# UNITED EUROPEAN PRODUCTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	D R J Roussel C B Organ
<b>Secretary</b>	SLC Registrars Limited
<b>Company number</b>	3034907
<b>Registered office</b>	34 Anyards Road Cobham Surrey KT11 2LA
<b>Accountants</b>	Riches & Company 1 Duchess Street London W1W 6AN

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# UNITED EUROPEAN PRODUCTS LIMITED

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# UNITED EUROPEAN PRODUCTS LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2010

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The directors present their report and financial statements for the year ended 31 July 2010

### Principal activities and review of the business

The principal activity of the company continued to be that of importing and distribution of food products

The results for the year and the financial position at the year end were considered satisfactory by the directors

### Results and dividends

The results for the year are set out on page 3

The directors do not recommend payment of an ordinary dividend

### Future developments

The company plans to maintain its present market share in the next financial year

### Directors

The following directors have held office since 1 August 2009

D R J Roussel

C B Organ

### Directors' interests

The directors' beneficial interests in the shares of the company were as stated below

	Ordinary shares of £1 each	
	31 July 2010	1 August 2009
D R J Roussel	75	75
C B Organ	9	9

### Taxation status

The company was a close company within the provisions of the Income and Corporation Taxes Act 1988 and this position has not changed since the end of the financial year

By order of the board

D R J Roussel

Director

19 April 2011

**UNITED EUROPEAN PRODUCTS LIMITED**

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE  
PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF  
UNITED EUROPEAN PRODUCTS LIMITED FOR THE YEAR ENDED 31 JULY 2010**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of United European Products Limited for the year ended 31 July 2010 set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of United European Products Limited, as a body, in accordance with the terms of our engagement letter dated 16 April 2007. Our work has been undertaken solely to prepare for your approval the financial statements of United European Products Limited and state those matters that we have agreed to state to the Board of Directors of United European Products Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than United European Products Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that United European Products 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 United European Products Limited. You consider that United European Products 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 financial statements of United European Products 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 financial statements.

  
**Riches & Company**

**Chartered Accountants**

19 April 2011

1 Duchess Street  
London  
W1W 6AN

# UNITED EUROPEAN PRODUCTS LIMITED

## PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED 31 JULY 2010**

		2010 £	2009 £
	Notes		
Turnover		172,823	186,647
Cost of sales		(109,850)	(125,160)
Gross profit		62,973	61,487
Distribution costs		(12,926)	(14,766)
Administrative expenses		(32,532)	(36,874)
Operating profit	2	17,515	9,847
Other interest receivable and similar income	3	23	653
Profit on ordinary activities before taxation		17,538	10,500
Tax on profit on ordinary activities	4	(3,563)	(2,055)
Profit for the year	9	13,975	8,445

The profit and loss account has been prepared on the basis that all operations are continuing operations

There are no recognised gains and losses other than those passing through the profit and loss account

# UNITED EUROPEAN PRODUCTS LIMITED

## BALANCE SHEET

AS AT 31 JULY 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	5		4		4
<b>Current assets</b>					
Debtors	6	24,608		5,219	
Cash at bank and in hand		303,220		303,895	
		<u>327,828</u>		<u>309,114</u>	
<b>Creditors' amounts falling due within one year</b>	7	<u>(53,037)</u>		<u>(48,298)</u>	
<b>Net current assets</b>			<u>274,791</u>		<u>260,816</u>
<b>Total assets less current liabilities</b>			<u>274,795</u>		<u>260,820</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss account	9		<u>274,695</u>		<u>260,720</u>
<b>Shareholders' funds</b>	10		<u>274,795</u>		<u>260,820</u>

For the financial year ended 31 July 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 19 April 2011

D R J Roussel  
Director

Company Registration No. 3034907

# UNITED EUROPEAN PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2010

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Fixtures, fittings & equipment	- 20% on cost
Motor vehicles	- 25% on cost

#### 1.4 Deferred taxation

No provision for deferred tax is required under the requirements of FRS19 - Deferred tax

#### 1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

<b>2 Operating profit</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging		
Loss on foreign exchange transactions	81	-
Directors' remuneration	11,641	14,641
and after crediting		
Profit on foreign exchange transactions	-	(3,727)
	<u>          </u>	<u>          </u>
 <b>3 Investment income</b>	 <b>2010</b>	 <b>2009</b>
	<b>£</b>	<b>£</b>
Bank interest	23	653
	<u>          </u>	<u>          </u>
	23	653
	<u>          </u>	<u>          </u>



# UNITED EUROPEAN PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

<b>4 Taxation</b>	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
<b>Domestic current year tax</b>		
U K corporation tax	3,563	2,055
<b>Total current tax</b>	<u>3,563</u>	<u>2,055</u>
 <b>Factors affecting the tax charge for the year</b>		
Profit on ordinary activities before taxation	<u>17,538</u>	<u>10,500</u>
 Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 21 00% (2009 - 21 00%)	<u>3,683</u>	<u>2,205</u>
 Effects of Capital allowances	<u>(120)</u>	<u>(150)</u>
	<u>(120)</u>	<u>(150)</u>
 <b>Current tax charge for the year</b>	<u>3,563</u>	<u>2,055</u>

<b>5 Tangible fixed assets</b>	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 1 August 2009 & at 31 July 2010	<u>53,019</u>
<b>Depreciation</b>	
At 1 August 2009 & at 31 July 2010	<u>53,015</u>
<b>Net book value</b>	
At 31 July 2010	<u>4</u>
At 31 July 2009	<u>4</u>

# UNITED EUROPEAN PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

6 Debtors	2010	2009
	£	£
Trade debtors	21,731	3,780
Other debtors	2,877	1,439
	<u>24,608</u>	<u>5,219</u>
7 Creditors: amounts falling due within one year	2010	2009
	£	£
Trade creditors	35,231	37,243
Taxation and social security	5,528	4,956
Other creditors	12,278	6,099
	<u>53,037</u>	<u>48,298</u>
8 Share capital	2010	2009
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
9 Statement of movements on profit and loss account	Profit and loss account	
	£	
Balance at 1 August 2009	260,720	
Profit for the year	<u>13,975</u>	
Balance at 31 July 2010	<u>274,695</u>	

# UNITED EUROPEAN PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2010

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10 Reconciliation of movements in shareholders' funds	2010 £	2009 £
Profit for the financial year	13,975	8,445
Opening shareholders' funds	260,820	252,375
	<hr/>	<hr/>
Closing shareholders' funds	274,795	260,820
	<hr/>	<hr/>

### 11 Control

The ultimate controlling party is D R J Roussel, a director and majority shareholder