

Europe for Schools Ltd

Filleted Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2019

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Europe for Schools Ltd

Contents

Company Information	<u>1</u>
Abridged Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abridged Financial Statements	<u>4</u> to <u>7</u>

Europe for Schools Ltd

Company Information

Director Mrs K Jobson

Registered office 42 Mill Street
Usk
Monmouthshire
NP15 1AW

Accountants HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Europe for Schools Ltd

(Registration number: 03448859)

Abridged Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>5</u>	-	1
Current assets			
Debtors		2,762	2,120
Cash at bank and in hand		<u>156,386</u>	<u>157,078</u>
		159,148	159,198
Prepayments and accrued income		97,974	68,808
Creditors: Amounts falling due within one year		<u>(16,422)</u>	<u>(12,196)</u>
Net current assets		<u>240,700</u>	<u>215,810</u>
Total assets less current liabilities		240,700	215,811
Accruals and deferred income		<u>(46,684)</u>	<u>(56,282)</u>
Net assets		<u>194,016</u>	<u>159,529</u>
Capital and reserves			
Called up share capital	<u>6</u>	30,000	30,000
Profit and loss account		<u>164,016</u>	<u>129,529</u>
Total equity		<u>194,016</u>	<u>159,529</u>

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Europe for Schools Ltd

(Registration number: 03448859)

Abridged Balance Sheet as at 30 September 2019

For the financial year ending 30 September 2019 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 10 December 2019

.....

Mrs K Jobson
Director

The notes on pages 4 to 7 form an integral part of these abridged financial statements.

Europe for Schools Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

42 Mill Street
Usk
Monmouthshire
NP15 1AW

These financial statements were authorised for issue by the director on 10 December 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	20% straight line

Europe for Schools Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2019

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Europe for Schools Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2019

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2018 - 1).

4 Intangible assets

	Total £
Cost or valuation	
At 1 October 2018	31,900
At 30 September 2019	31,900
Amortisation	
At 1 October 2018	31,900
At 30 September 2019	31,900
Carrying amount	
At 30 September 2019	-

5 Tangible assets

	Plant and machinery £	Total £
Cost or valuation		
At 1 October 2018	24,654	24,654
Disposals	(24,654)	(24,654)
At 30 September 2019	-	-
Depreciation		
At 1 October 2018	24,653	24,653
Eliminated on disposal	(24,653)	(24,653)
At 30 September 2019	-	-
Carrying amount		
At 30 September 2019	-	-
At 30 September 2018	1	1

Europe for Schools Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 September 2019

6 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	30,000	30,000	30,000	30,000

7 Related party transactions

Key management personnel

Relationship: Director

Summary of transactions with key management

During the year the company made unsecured, interest free, repayable on demand loans to the director. At the balance sheet date the amount owed by the director was £101 (2018 - £2,120).

Transactions with directors

2019	At 1 October 2018 £	Advances to directors £	Repayments by director £	At 30 September 2019 £
Mrs K Jobson				
Advanced/repaid	2,120	2,285	(4,304)	101

2018	At 1 October 2017 £	Advances to directors £	Repayments by director £	At 30 September 2018 £
Mrs K Jobson				
Advanced/repaid	2,651	3,969	(4,500)	2,120