

REGISTERED NUMBER: 04565210 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2017
FOR
ADMIRAL EUROPE LTD

Chris Charlton Ltd
Chartered Accountants
29 Lower Golf Links Road
Broadstone
Dorset
BH18 8BQ

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for the Year Ended 30 November 2017**

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ADMIRAL EUROPE LTD
COMPANY INFORMATION
for the Year Ended 30 November 2017

DIRECTOR: C Underwood

SECRETARY: Mrs M Underwood

REGISTERED OFFICE: 29 Lower Golf Links Road
Broadstone
Dorset
BH18 8BQ

REGISTERED NUMBER: 04565210 (England and Wales)

ACCOUNTANTS: Chris Charlton Ltd
Chartered Accountants
29 Lower Golf Links Road
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Dorset
BH18 8BQ

ADMIRAL EUROPE LTD (REGISTERED NUMBER: 04565210)

BALANCE SHEET
30 November 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		9,957		11,379
Tangible assets	5		<u>7,904</u>		<u>927</u>
			17,861		12,306
CURRENT ASSETS					
Stocks		1,500		1,500	
Debtors	6	1,679		362	
Cash at bank		<u>1,348</u>		<u>6,389</u>	
		4,527		8,251	
CREDITORS					
Amounts falling due within one year	7	<u>25,488</u>		<u>21,815</u>	
NET CURRENT LIABILITIES			<u>(20,961)</u>		<u>(13,564)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(3,100)</u>		<u>(1,258)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(3,101)</u>		<u>(1,259)</u>
SHAREHOLDERS' FUNDS			<u>(3,100)</u>		<u>(1,258)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2017 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)

The notes form part of these financial statements

ADMIRAL EUROPE LTD (REGISTERED NUMBER: 04565210)

BALANCE SHEET - continued
30 November 2017

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.

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 19 August 2018 and were signed by:

C Underwood - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 November 2017**

1. STATUTORY INFORMATION

Admiral Europe Ltd 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 represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Goodwill

Purchased goodwill is capitalised on the balance sheet and written off in equal annual instalments over its expected useful life - currently 10 years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 33% on cost and 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2017

2. ACCOUNTING POLICIES - continued

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.

Going concern

The accounts have been prepared on a going concern basis. This basis is deemed appropriate due to the fact that even though the company has net liabilities at the balance sheet date it has the continued support of its director.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 December 2016 and 30 November 2017	<u>29,223</u>
AMORTISATION	
At 1 December 2016	17,844
Charge for year	<u>1,422</u>
At 30 November 2017	<u>19,266</u>
NET BOOK VALUE	
At 30 November 2017	<u>9,957</u>
At 30 November 2016	<u>11,379</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2017

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 December 2016	4,660	8,900	13,560
Additions	-	9,700	9,700
Disposals	-	(8,900)	(8,900)
At 30 November 2017	<u>4,660</u>	<u>9,700</u>	<u>14,360</u>
DEPRECIATION			
At 1 December 2016	3,920	8,713	12,633
Charge for year	111	2,425	2,536
Eliminated on disposal	-	(8,713)	(8,713)
At 30 November 2017	<u>4,031</u>	<u>2,425</u>	<u>6,456</u>
NET BOOK VALUE			
At 30 November 2017	<u>629</u>	<u>7,275</u>	<u>7,904</u>
At 30 November 2016	<u>740</u>	<u>187</u>	<u>927</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	988	174
Other debtors	<u>691</u>	<u>188</u>
	<u>1,679</u>	<u>362</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	392	654
Taxation and social security	-	124
Other creditors	<u>25,096</u>	<u>21,037</u>
	<u>25,488</u>	<u>21,815</u>

8. RELATED PARTY DISCLOSURES

Mr C Underwood (Director) - has a loan account with the company. At the balance sheet date he was owed £22,086 (2016: £17,305) by the company.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 November 2017

9. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr C Underwood throughout the period. Mr Underwood is the sole director and only shareholder.

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.