

Company registration number: **05083316**

**Euriscus Limited**  
**Unaudited Filleted Financial Statements for the**  
**year ended**  
**30 March 2019**

# Euriscus Limited

## Report to the board of directors on the preparation of the unaudited statutory financial statements of Euriscus Limited

Year ended 30 March 2019

As described on the statement of financial position, the Board of Directors of Euriscus Limited are responsible for the preparation of the financial statements for the year ended 30 March 2019, which comprise the income statement, statement of income and retained earnings, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

TK Accounts Limited

Lucas Avenue

Harrow

HA2 9UH

United Kingdom

# Euriscus Limited

## Statement of Financial Position

### 30 March 2019

		2019	2018
	Note	£	£
FIXED ASSETS			
Tangible assets	5	25,824	4,137
CURRENT ASSETS			
Stocks		11,099	13,599
Debtors	6	37,434	27,725
Cash at bank and in hand		25,557	6,717
		<hr/>	<hr/>
		74,090	48,041
Creditors: amounts falling due within one year	7	(72,891)	(74,498)
		<hr/>	<hr/>
Net current assets/(liabilities)		1,199	(26,457)
		<hr/>	<hr/>
Total assets less current liabilities		27,023	(22,320)
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital		1	1
Profit and loss account		27,022	(22,321)
		<hr/>	<hr/>
Shareholders funds/(deficit)		27,023	(22,320)
		<hr/>	<hr/>

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

These financial statements have been prepared and delivered in accordance with the provisions applicable to

companies subject to the small companies' regime.

In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 10 January 2020, and are signed on behalf of the board by:

Rebecca Bennett

Director

Company registration number: 05083316

# Euriscus Limited

## Notes to the Financial Statements

### Year ended 30 March 2019

#### 1 GENERAL INFORMATION

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 1 Lower Hunridge Farm, Missenden Road, Chesham, England, HP5 1JY, United Kingdom.

#### 2 STATEMENT OF COMPLIANCE

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

#### 3 ACCOUNTING POLICIES

##### BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

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

##### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, 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.

##### RESEARCH AND DEVELOPMENT

Research expenditure is written off in the period in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when It is technically feasible to complete the intangible asset so that it will be available for use or sale; there is the intention to complete the intangible asset and use or sell it; there is the ability to use or sell the intangible asset; the use or sale of the intangible asset will generate probable future economic benefits; there are adequate technical, financial and other resources available to complete

the development and to use or sell the intangible asset; and the expenditure attributable to the intangible asset during its development can be measured reliably. Expenditure that does not meet the above criteria is expensed as incurred.

## TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount 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 capital and reserves. However, the increase is recognised in profit or loss to the extent that 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 capital and reserves. If a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Plant and machinery	20% straight line
Office equipment	33.33% straight line
Fixtures and fittings	33.33% straight line

## STOCKS

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## GOVERNMENT GRANTS

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the entity will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of

giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

#### DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

#### 4 AVERAGE NUMBER OF EMPLOYEES

The average number of persons employed by the company during the year was 3 (2018: 3).

#### 5 TANGIBLE ASSETS

	Plant and machinery etc.
	£
COST	
At 1 April 2018	28,158
Additions	35,916
At 30 March 2019	<u>64,074</u>
DEPRECIATION	
At 1 April 2018	24,021
Charge	14,229
At 30 March 2019	<u>38,250</u>

# CARRYING AMOUNT

At 30 March 2019	25,824
At 31 March 2018	4,137

## 6 DEBTORS

	2019	2018
	£	£
Trade debtors	13,904	11,988
Other debtors	23,530	15,737
	<hr/>	<hr/>
	37,434	27,725
	<hr/>	<hr/>

## 7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	49,292	65,694
Taxation and social security	182	2,469
Other creditors	23,417	6,335
	<hr/>	<hr/>
	72,891	74,498
	<hr/>	<hr/>



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