

**Eurolink Management Limited**  
**(a company limited by guarantee)**  
**(registered number: 5321157)**

**Report of the directors and financial statements**  
**For the year ended 31 December 2013**

FRIDAY



\*L3H83IKB\*

L10

26/09/2014

#32

COMPANIES HOUSE

# **EUROLINK MANAGEMENT LIMITED**

## **Report of the directors for the year ended 31 December 2013 (registered number: 5321157)**

The directors present their report and financial statements for the year ended 31 December 2013.

### **Principal activities and business review**

*The company's principal activity is the management of the Eurolink Industrial Estate. The results of the company for the year are set out in the profit and loss account on page 3.*

### **Share capital**

Being limited by guarantee the company has no share capital.

### **Directors**

The directors of the company during the year ended 31 December 2013 and up to the date of signing the financial statements were:

C D Hall  
R K Mowatt  
A J T Parson  
M Seal

### **Statement of directors' responsibilities**

The directors are responsible for preparing the report of directors' and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

In preparing those financial statements, the directors are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and accounting estimates that are reasonable and prudent;
- c) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



M Seal  
**Director**  
9 April 2014

# EUROLINK MANAGEMENT LIMITED

## Profit and loss account for the year ended 31 December 2013

	NOTE	2013 £'000	2012 £'000
<b>Turnover</b>		<b>2</b>	<b>54</b>
Cost of Sales		<u>(1)</u>	<u>(39)</u>
<b>Gross Profit</b>		<b>1</b>	<b>15</b>
Administrative expenses		<u>(3)</u>	<u>(11)</u>
<b>Loss/(profit) on ordinary activities before taxation</b>		<b>(2)</b>	<b>4</b>
Taxation on (loss)/profit on ordinary activities	2	-	-
<b>Retained (loss)/profit for the financial year</b>	7	<u><b>(2)</b></u>	<u><b>4</b></u>

The retained profit/(loss) for the year arises from the company's continuing operations.

No separate statement of total recognised gains and losses has been presented as all gains and losses have been dealt with in the profit and loss account.

There is no difference between the profit/(loss) on ordinary activities before taxation and the retained profit/(loss) for the financial year and their historical cost equivalents.

# EUROLINK MANAGEMENT LIMITED

**Balance sheet as at 31 December 2013**  
(registered number: 5321157)

	NOTE	2013 £'000	2012 £'000
<b>Current assets</b>			
Cash at bank and in hand		-	-
<b>Debtors:</b> Amounts falling due within one year	4	4	50
<b>Creditors:</b> amounts falling due within one year	5	(6)	(50)
<b>Net current assets/(liabilities)</b>		(2)	-
<b>Total assets less current liabilities</b>		(2)	-
<b>Capital and reserves</b>			
Profit and loss account	7	(2)	-
<b>Total members'(deficit)/funds</b>	8	(2)	-

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective 2008).

For the financial year ended 31 December 2013 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 confirm that no individual member or group of members have control of the company.

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 section 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.

The notes on pages 3 to 7 form part of these financial statements.

Approved by the board of directors and signed on its behalf:



M Seal  
Director

9 April 2014

# **EUROLINK MANAGEMENT LIMITED**

## **Notes to the financial statements for the year ended 31 December 2013**

### **1. Principal accounting policies**

#### **Basis of accounting**

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and United Kingdom accounting standards, which have been applied on a consistent basis with the previous year. The principal accounting policies are set out below.

The financial statements have been prepared on a going concern basis which assumes that the company will continue to trade. The members have indicated that they will continue to make sufficient funds available to ensure that the company will be able to trade for the foreseeable future. On this basis the directors consider the going concern basis of preparation is appropriate.

#### **Turnover**

Turnover, which excludes value added tax, represents sales of estate management supplies..

#### **Taxation**

Corporation tax is provided on taxable profits at the standard rate of corporation tax in the United Kingdom of 20% (2012: 20%).

Deferred tax is accounted for on an undiscounted basis at tax rates enacted or substantially enacted at the balance sheet date on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

# EUROLINK MANAGEMENT LIMITED

## Notes to the financial statements for the year ended 31 December 2013 (continued)

### 2. Taxation on profit/(loss) on ordinary activities

	2013 £'000	2012 £'000
<b>Current tax:</b>		
United Kingdom corporation tax at 20% (2012: 20%)	-	1
<b>Deferred tax:</b>		
Deferred tax	-	(1)
	<hr/>	<hr/>
	-	-
	<hr/>	<hr/>

The tax assessed for the year is different to the standard rate of corporation tax in the United Kingdom, 20% (2012: 20%). The differences are explained below:

	2013 £'000	2012 £'000
(Loss)/profit on ordinary activities before taxation	(2)	4
	<hr/>	<hr/>
(Loss)/profit on ordinary activities multiplied by the standard rate of corporation tax in the United Kingdom of 20% (2012: 20%)	-	1
Effects of:		
Losses utilised	-	(1)
	<hr/>	<hr/>
Current tax for the year	-	-
	<hr/>	<hr/>

### 3. Directors emoluments

None of directors received any emoluments during the period for their services to the company (2012: Nil).

### 4. Debtors: amounts falling due within one year

	2013 £'000	2012 £'000
Trade debtors	4	50

### 5. Creditors: amounts falling due within one year

	2013 £'000	2012 £'000
Trade creditors	2	2
Other creditors		44
Corporation tax		-
Accruals and deferred income	4	4
	<hr/>	<hr/>
	6	50

# EUROLINK MANAGEMENT LIMITED

## Notes to the financial statements for the year ended 31 December 2013 (continued)

### 6. Deferred taxation

The total liability recognised and the total potential liability for deferred taxation is as follows:

	2013 £'000	2012 £'000
At 1 January	-	-
Profit and loss account	-	-
At 31 December	-	-

The potential deferred tax asset not recognised is as follows:

	2013 £'000	2012 £'000
Losses carried forward	-	1
Losses utilised	-	(1)
	-	-

### 7. Profit and loss account

	2013 £'000	2012 £'000
At 1 January 2013	-	(4)
Profit/(loss) for the financial year	(2)	4
At 31 December 2013	(2)	-

### 8. Reconciliation of movement in capital and reserves

	2013 £'000	2012 £'000
At 1 January 2013	-	(4)
Profit/(loss) for the financial year	(2)	4
At 31 December 2013	(2)	-