

Registered number  
06390830

## **Euro Storefitters Ltd**

### **Abbreviated Accounts**

**30 September 2016**



### **Accountancy 4 Success Limited**

Chartered Accountants and Business Advisers  
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# **Euro Storefitters Ltd**

## **Abbreviated Balance Sheet as at 30 September 2016**

	<b>Notes</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Fixed assets</b>			
Tangible assets	3	40,135	51,122
<b>Current assets</b>			
Stocks		-	52,278
Debtors	292,218	168,737	
Cash at bank and in hand	37,909	33,337	
	330,127	254,352	
<b>Creditors: amounts falling due within one year</b>	(256,552)	(211,406)	
<b>Net current assets</b>		73,575	42,946
<b>Total assets less current liabilities</b>		113,710	94,068
<b>Creditors: amounts falling due after more than one year</b>		-	(1,434)
<b>Net assets</b>		113,710	92,634
<b>Capital and reserves</b>			
Called up share capital	4	7	6
Profit and loss account		113,703	92,628
<b>Shareholders' funds</b>		113,710	92,634

The company was entitled to exemption from audit under section 477(2) of the Companies Act 2006 relating to the small companies regime.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with Section 386; and
- preparing accounts 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 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr S Tranter  
Director

Approved by the board on 6 March 2017

**Euro Storefitters Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 September 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

***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.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% and 25% reducing balance
Motor vehicles	25% reducing balance
Computer equipment	33% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Foreign currencies***

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

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Euro Storefitters Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 30 September 2016**

**2 Intangible fixed assets**

£

**Cost**

At 1 October 2015	279,000
At 30 September 2016	<u>279,000</u>

**Amortisation**

At 1 October 2015	279,000
At 30 September 2016	<u>279,000</u>

**Net book value**

At 30 September 2016	<u>-</u>
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**3 Tangible fixed assets**

£

**Cost**

At 1 October 2015	234,545
Additions	2,212
Disposals	<u>(2,531)</u>
At 30 September 2016	<u>234,226</u>

**Depreciation**

At 1 October 2015	183,423
Charge for the year	12,897
On disposals	<u>(2,229)</u>
At 30 September 2016	<u>194,091</u>

**Net book value**

At 30 September 2016	<u>40,135</u>
At 30 September 2015	<u>51,122</u>

**4 Share capital**

	2016 Number	2015 Number	2016 £	2015 £
Shares issued during the period:				
Ordinary shares	3	3	3	3
"A" Ordinary shares of £1 each	1	1	1	1
"B" Ordinary shares of £1 each	1	1	1	1
"C" Ordinary shares of £1 each	1	1	1	1
"D" Ordinary shares of £1 each	1		1	-
			<u>7</u>	<u>6</u>