

### **Statement of Consent to Prepare Abridged Financial Statements**

All of the members of Eurohouse Design Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the year ending 31 October 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 06404292

**Eurohouse Design Ltd**

**Filleted Unaudited Abridged Financial Statements**

**31 October 2017**

# **Eurohouse Design Ltd**

## **Abridged Financial Statements**

**Year ended 31 October 2017**

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# Eurohouse Design Ltd

## Abridged Statement of Financial Position

**31 October 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	32,783	42,247
<b>Current assets</b>			
Debtors		4,610	29,287
Cash at bank and in hand		14,523	7,162
		-----	-----
		19,133	36,449
<b>Creditors: amounts falling due within one year</b>		49,201	65,421
		-----	-----
<b>Net current liabilities</b>		30,068	28,972
		-----	-----
<b>Total assets less current liabilities</b>		2,715	13,275
<b>Creditors: amounts falling due after more than one year</b>			
		2,016	6,854
		-----	-----
<b>Net assets</b>		699	6,421
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		599	6,321
		-----	-----
<b>Members funds</b>		699	6,421
		-----	-----

These abridged financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the year ending 31 October 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

# **Eurohouse Design Ltd**

## **Abridged Statement of Financial Position** *(continued)*

**31 October 2017**

These abridged financial statements were approved by the board of directors and authorised for issue on 24 July 2018 , and are signed on behalf of the board by:

Mr J Stera

Director

Company registration number: 06404292

# **Eurohouse Design Ltd**

## **Notes to the Abridged Financial Statements**

### **Year ended 31 October 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 97 Swakeleys Drive, Uxbridge, Middlesex, UB10 8QG.

#### **2. Statement of compliance**

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

#### **3. Accounting policies**

##### **Basis of preparation**

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 7.

##### **Revenue recognition**

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

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts 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 equity, except to the extent 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 equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

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

Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

### **Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

### Defined contribution plans

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. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year, including the directors, amounted to 2 (2016: 2 ).

### 5. Tangible assets

	£
<b>Cost</b>	
At 1 November 2016	59,964
Additions	1,463
	-----
<b>At 31 October 2017</b>	<b>61,427</b>
	-----
<b>Depreciation</b>	
At 1 November 2016	17,717
Charge for the year	10,927
	-----
<b>At 31 October 2017</b>	<b>28,644</b>
	-----
<b>Carrying amount</b>	
<b>At 31 October 2017</b>	<b>32,783</b>
	-----
At 31 October 2016	42,247
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### 6. Related party transactions

The company was under the joint control of the directors Mr J Stera and Mr W Koc throughout the current and previous year. Mr Koc and Mr Stera each own 45% of the issued share capital of the company with the remaining 10% being held by members of their family. No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

### 7. Transition to FRS 102

These are the first abridged financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.



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.