

EUROSTUDIES (BOURNEMOUTH) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED

31 OCTOBER 2016

BRETT PITTWOOD

Chartered Accountants

Eurostudies (Bournemouth) Limited

Accounts
Year Ended 31 October 2016

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Abbreviated balance sheet
at 31 October 2016

Company No. 06409192

	Note	2016	2015
Fixed assets			
Tangible fixed assets		1,805,774	1,835,166
Investments		<u>501</u>	<u>501</u>
		1,806,275	1,835,667
Current assets			
Debtors	73,605	138,958	
Cash at bank and in hand	<u>13,228</u>	<u>12,210</u>	
	86,833	151,168	
	((
CREDITORS: amounts falling due within one year	<u>141,935</u>	<u>296,407</u>	
))	
Net current liabilities		<u>(55,102)</u>	<u>(145,239)</u>
Total assets less current liabilities		1,751,173	1,690,428
		((
CREDITORS: amounts falling due after more than one year		<u>1,418,583</u>	<u>1,333,260</u>
))
Provisions for liabilities		<u>(1,788)</u>	<u>(2,483)</u>
Net assets		<u>£330,802</u>	<u>£354,685</u>
Capital and reserves			
Called up share capital	<u>3</u> 100	100	
Profit and loss account	<u>330,702</u>	<u>354,585</u>	
		<u>£330,802</u>	<u>£354,685</u>

For the year ending 31 October 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 8 June 2017

E J P TAYLOR
Director

Notes to the abbreviated accounts
Year Ended 31 October 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Exemption from preparing group accounts

The company is part of a small group. The company has taken advantage of the exemption provided by Section 398 of the Companies Act 2006 and has not prepared group accounts.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Freehold buildings	2% straight line basis
Furniture and equipment	25% reducing balance basis
Computer equipment	33% straight line basis

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Notes to the abbreviated accounts

Year Ended 31 October 2016

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Tangible assets	Investments	Total
Cost			
At 1 November 2015	1,906,053	501	1,906,554
At 31 October 2016	1,906,053	501	1,906,554
Amortisation			
At 1 November 2015	70,887	-	70,887
Charge for the year	29,392	-	29,392
At 31 October 2016	100,279	-	100,279
Net book value			
At 31 October 2016	£1,805,774	£501	£1,806,275
At 31 October 2015	£1,835,166	£501	£1,835,667

3 Share capital

Allotted, called up and fully paid shares

	2016	2015			
	No.	£	No.	£	
Ordinary shares of £1 each		100	100	100	100

4 Related party transactions

During the year the company received management charges and rent from its subsidiary company, Eurostay (UK) Limited, of £5,000 and £30,000 respectively. At the balance sheet date the company was owed £36,817 (2015: £49,442). This loan is interest free with no fixed date for repayment. At the balance sheet date the company was owed £184 (2015: £nil) from its subsidiary company, Eurotraining Centres Limited. This loan is interest free with no fixed date for repayment. During the year the company received management charges amounting to £10,000 (2015: £50,000) from Eurostudies ISA Limited, a company registered in Dubai. This is a company in which Mr E J P Taylor is a director and shareholder.

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