

Financial Statements for the Year Ended 31st October 2019

for

Eurotube Leasing Limited

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for the Year Ended 31st October 2019**

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Eurotube Leasing Limited
Company Information
for the Year Ended 31st October 2019

DIRECTORS:

J W Brandreth
R Nions
P R Nions
S J Brandreth

REGISTERED OFFICE:

Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

REGISTERED NUMBER:

06963703 (England and Wales)

ACCOUNTANTS:

The Richards Sandy Partnership
Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Abridged Balance Sheet
31st October 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		123,503		155,490
Investments	5		<u>300</u>		<u>300</u>
			123,803		155,790
CURRENT ASSETS					
Debtors		645		764	
Cash at bank		<u>976,204</u>		<u>942,232</u>	
		976,849		942,996	
CREDITORS					
Amounts falling due within one year		<u>108,420</u>		<u>218,191</u>	
NET CURRENT ASSETS			868,429		724,805
TOTAL ASSETS LESS CURRENT LIABILITIES			992,232		880,595
CREDITORS					
Amounts falling due after more than one year			-		(300)
PROVISIONS FOR LIABILITIES			(23,465)		(29,543)
NET ASSETS			<u>968,767</u>		<u>850,752</u>
CAPITAL AND RESERVES					
Called up share capital			814		814
Retained earnings			<u>967,953</u>		<u>849,938</u>
SHAREHOLDERS' FUNDS			<u>968,767</u>		<u>850,752</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st October 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st October 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Abridged Balance Sheet - continued
31st October 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st October 2019 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28th July 2020 and were signed on its behalf by:

S J Brandreth - Director

**Notes to the Financial Statements
for the Year Ended 31st October 2019**

1. STATUTORY INFORMATION

Eurotube Leasing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date, turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the balance sheet date.

Turnover is stated net of VAT and trade discounts.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 20% on cost
Plant and machinery	- 20% on reducing balance

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost.

TAXATION

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

PENSION COSTS

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2018 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31st October 2019

4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1st November 2018 and 31st October 2019	<u>404,942</u>
DEPRECIATION	
At 1st November 2018	249,452
Charge for year	<u>31,987</u>
At 31st October 2019	<u>281,439</u>
NET BOOK VALUE	
At 31st October 2019	<u>123,503</u>
At 31st October 2018	<u>155,490</u>

5. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
At 1st November 2018 and 31st October 2019	<u>300</u>
NET BOOK VALUE	
At 31st October 2019	<u>300</u>
At 31st October 2018	<u>300</u>

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.