

**Registered Number 07552782**

**Europadisc Ltd**

**Abbreviated Accounts**

**30 April 2016**

Europadisc Ltd

Registered Number 07552782

Balance Sheet as at 30 April 2016

	Notes	2016	2015
		£	£
<b>Fixed assets</b>	2		
Intangible		39,000	46,800
Tangible		5,688	6,852
		<u>44,688</u>	<u>53,652</u>
<b>Current assets</b>			
Stocks		4,274	8,989
Debtors		486	1,460
Cash at bank and in hand		13,938	13,412
Total current assets		<u>18,698</u>	<u>23,861</u>
<b>Creditors: amounts falling due within one year</b>		(62,061)	(71,448)
<b>Net current assets (liabilities)</b>		(43,363)	(47,587)
<b>Total assets less current liabilities</b>		<u>1,325</u>	<u>6,065</u>
<b>Total net assets (liabilities)</b>		<u>1,325</u>	<u>6,065</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1

Profit and loss account	1,324	6,064
<b>Shareholders funds</b>	<u>1,325</u>	<u>6,065</u>

- a. For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 07 November 2016

And signed on their behalf by:

**Mr R Cox, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 30 April 2016

### 1 Accounting policies

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-10 years straight line

#### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

#### **Depreciation**

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

Plant & Machinery	25% reducing balance
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Fixtures & Fittings	0%	Method for Fixtures & fittings
Office Equipment	0%	reducing balance

## 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
	£	£	£
<b>Cost or valuation</b>			
At 01 May 2015	78,000	21,311	99,311
Additions		732	732
At 30 April 2016	<u>78,000</u>	<u>22,043</u>	<u>100,043</u>
<b>Depreciation</b>			
At 01 May 2015	31,200	14,459	45,659
Charge for year	7,800	1,896	9,696
At 30 April 2016	<u>39,000</u>	<u>16,355</u>	<u>55,355</u>
<b>Net Book Value</b>			
At 30 April 2016	39,000	5,688	44,688
At 30 April 2015	<u>46,800</u>	<u>6,852</u>	<u>53,652</u>

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

	2016	2015
	£	£
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
1 Ordinary of £1 each	1	1

