

**Registered Number 07552782**

**Europadisc Ltd**

**Abbreviated Accounts**

**30 April 2015**

## Balance Sheet as at 30 April 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Intangible		46,800	54,600
Tangible		6,852	9,136
		<u>53,652</u>	<u>63,736</u>
<b>Current assets</b>			
Stocks		8,989	14,582
Debtors		1,460	438
Cash at bank and in hand		13,412	46,430
Total current assets		<u>23,861</u>	<u>61,450</u>
<b>Creditors: amounts falling due within one year</b>		(71,448)	(118,143)
<b>Net current assets (liabilities)</b>		(47,587)	(56,693)
<b>Total assets less current liabilities</b>		<u>6,065</u>	<u>7,043</u>
<b>Total net assets (liabilities)</b>		<u>6,065</u>	<u>7,043</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1

Profit and loss account	6,064	7,042
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<b>Shareholders funds</b>	<u>6,065</u>	<u>7,043</u>
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- a. For the year ending 30 April 2015 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 05 January 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 2015

### **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 April 2008). The financial statements have been prepared on the going concern basis. At the balance sheet date the company has net current assets of £6,065 and current liabilities of £71,448, including directors loan accounts of £28,146. Business performance since the year end and confirmed orders received suggest that the company continues to be trading profitably after accounting book adjustments and is generating cash. However, it is dependent on the support of its directors. This support is expected to continue for the foreseeable future.

#### **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
Fixtures & Fittings	0% Method for Fixtures & fittings
Office Equipment	0% reducing balance

## 2 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 May 2014	78,000	21,311	99,311
At 30 April 2015	78,000	21,311	99,311
<b>Depreciation</b>			
At 01 May 2014	23,400	12,175	35,575
Charge for year	7,800	2,284	10,084
At 30 April 2015	31,200	14,459	45,659
<b>Net Book Value</b>			
At 30 April 2015	46,800	6,852	53,652
At 30 April 2014	54,600	9,136	63,736

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

## 4 Share capital

	2015	2014
	£	£
<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

