

AMENDED

Registered number
07736319

Accountancy In Europe.com Ltd

Report and Accounts

31 August 2016

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Accountancy In Europe.com Ltd
Report and accounts
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Accountancy In Europe.com Ltd
Company Information

Directors

E H Landau
R S Lebe

Accountants

Accountancy In Europe.com Ltd
The Old Free School
George Street
Watford
Hertfordshire
WD18 0BX

Registered office

The Old Free School
George Street
Watford
Hertfordshire
WD18 0BX

Registered number

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Accountancy In Europe.com Ltd

Registered number: 07736319

Directors' Report

The directors present their report and accounts for the year ended 31 August 2016.

Principal activities

The company's principal activity during the year continued to be that of the provision of accounting services.

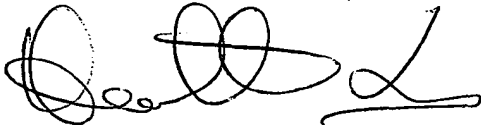
Directors

The following persons served as directors during the year:

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 May 2017 and signed on its behalf.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

E H Landau
Director

Accountancy In Europe.com Ltd
Profit and Loss Account
for the year ended 31 August 2016

	2016 £	2015 £
Turnover	471,670	353,420
Cost of sales	(100,044)	(41,539)
Gross profit	<u>371,626</u>	<u>311,881</u>
Administrative expenses	(320,795)	(234,908)
Operating profit	<u>50,831</u>	<u>76,973</u>
Interest receivable	-	185
Profit on ordinary activities before taxation	<u>50,831</u>	<u>77,158</u>
Tax on profit on ordinary activities	(10,760)	(15,979)
Profit for the financial year	<u>40,071</u>	<u>61,179</u>

Accountancy In Europe.com Ltd**Registered number:** 07736319**Balance Sheet
as at 31 August 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	1,108	3,270
Current assets			
Debtors	3	47,098	31,076
Cash at bank and in hand		51,408	94,620
		<u>98,506</u>	<u>125,696</u>
Creditors: amounts falling due within one year	4	(44,364)	(51,287)
Net current assets		<u>54,142</u>	<u>74,409</u>
Net assets		<u>55,250</u>	<u>77,679</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		55,150	77,579
Shareholders' funds		<u>55,250</u>	<u>77,679</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

**E H Landau****Director****Approved by the board on 31 May 2017**

Accountancy In Europe.com Ltd
Notes to the Accounts
for the year ended 31 August 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Accountancy In Europe.com Ltd
Notes to the Accounts
for the year ended 31 August 2016

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc £	Motor vehicles £	Total £
Cost			
At 1 September 2015	-	10,954	10,954
Additions	644	-	644
At 31 August 2016	<u>644</u>	<u>10,954</u>	<u>11,598</u>
Depreciation			
At 1 September 2015	-	7,684	7,684
Charge for the year	67	2,739	2,806
At 31 August 2016	<u>67</u>	<u>10,423</u>	<u>10,490</u>
Net book value			
At 31 August 2016	<u>577</u>	<u>531</u>	<u>1,108</u>
At 31 August 2015	<u>-</u>	<u>3,270</u>	<u>3,270</u>

Accountancy In Europe.com Ltd
Notes to the Accounts
for the year ended 31 August 2016

3 Debtors	2016	2015
	£	£
Trade debtors	46,936	18,253
Other debtors	162	12,823
	<u>47,098</u>	<u>31,076</u>

4 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	17,355	24,232
Corporation tax	10,760	15,979
Other taxes and social security costs	16,249	11,076
Other creditors	-	-
	<u>44,364</u>	<u>51,287</u>

5 Other information

Accountancy In Europe.com Ltd is a private company limited by shares and incorporated in England. Its registered office is:
The Old Free School
George Street
Watford
Hertfordshire
WD19 0BX

Accountancy In Europe.com Ltd
Detailed profit and loss account
for the year ended 31 August 2016

	2016	2015
	£	£
Sales	471,670	353,420
Cost of sales	(100,044)	(41,539)
Gross profit	<u>371,626</u>	<u>311,881</u>
Administrative expenses	(320,795)	(234,908)
Operating profit	<u>50,831</u>	<u>76,973</u>
Interest receivable	-	185
Profit before tax	<u>50,831</u>	<u>77,158</u>

Accountancy In Europe.com Ltd
Detailed profit and loss account
for the year ended 31 August 2016

	2016 £	2015 £
Sales		
Sales	<u>471,670</u>	<u>353,420</u>
Cost of sales		
Subcontractor costs	-	28,010
Commissions payable	1,673	6,771
Other direct costs	<u>98,371</u>	<u>6,758</u>
	<u>100,044</u>	<u>41,539</u>
Administrative expenses		
Employee costs:		
Wages and salaries	134,235	94,441
Pensions	80,491	68,768
PAYE/NI	54,468	36,590
Staff training and welfare	2,343	-
Travel and subsistence	7,454	7,307
Motor expenses	1,030	437
Entertaining	161	-
	<u>280,182</u>	<u>207,543</u>
Premises costs:		
Rent	<u>21,293</u>	<u>17,267</u>
	<u>21,293</u>	<u>17,267</u>
General administrative expenses:		
Telephone, fax and internet	5,550	-
Postage	587	264
Stationery and printing	10	-
Subscriptions	110	-
Bank charges	371	616
Insurance	3,193	4,397
Computer and software	1,690	-
Website expenses	432	-
Depreciation	2,806	2,739
Bad debts	2,483	-
Sundry expenses	<u>2,088</u>	<u>2,082</u>
	<u>19,320</u>	<u>10,098</u>
	<u>320,795</u>	<u>234,908</u>