

Eurotech Thirsk Limited

Abbreviated accounts

for the year ended 31 March 2014

Registration number 08211299 (England & Wales)

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Eurotech Thirsk Limited

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Eurotech Thirsk Limited

**Accountants' report to the Board of Directors on the
unaudited abbreviated accounts of Eurotech Thirsk Limited**

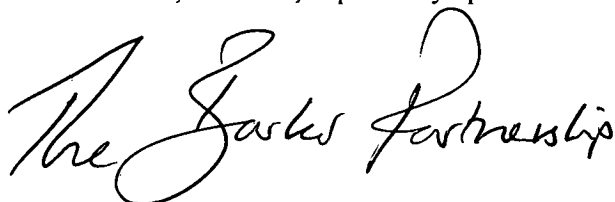
In accordance with the engagement letter dated 12 September 2012, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the abbreviated accounts of the company which comprise the abbreviated balance sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the abbreviated accounts that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 March 2014 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

A handwritten signature in black ink that reads "The Barker Partnership". The signature is written in a cursive, flowing style.

The Barker Partnership
Chartered Accountants and Statutory Auditors
17 Central Buildings
Market Place
Thirsk
North Yorkshire
YO7 1HD

7 July 2014

Eurotech Thirsk Limited

**Abbreviated balance sheet
as at 31 March 2014**

| | | 31/03/14 | | 31/03/13 | |
|---|-------|----------|-----------------|----------|-----------------|
| | Notes | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Intangible assets | 2 | | 25,500 | | 28,500 |
| Tangible assets | 2 | | 17,839 | | 21,599 |
| | | | <u>43,339</u> | | <u>50,099</u> |
| Current assets | | | | | |
| Stocks | | | 3,450 | | 4,000 |
| Debtors | | | 16,449 | | 10,769 |
| Cash at bank and in hand | | | 1,825 | | 2,501 |
| | | | <u>21,724</u> | | <u>17,270</u> |
| Creditors: amounts falling due within one year | 3 | | <u>(61,006)</u> | | <u>(66,232)</u> |
| Net current liabilities | | | <u>(39,282)</u> | | <u>(48,962)</u> |
| Total assets less current liabilities | | | 4,057 | | 1,137 |
| Provisions for liabilities | | | <u>(3,351)</u> | | <u>-</u> |
| Net assets | | | <u>706</u> | | <u>1,137</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 2 | | 2 |
| Profit and loss account | | | 704 | | 1,135 |
| Shareholders' funds | | | <u>706</u> | | <u>1,137</u> |

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Eurotech Thirsk Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 7 July 2014, and are signed on their behalf by:

A handwritten signature in black ink, appearing to read 'A R Davison', followed by a period.

A R Davison
Director

Registration number 08211299 (England & Wales)

The notes on pages 4 to 6 form an integral part of these financial statements.

Eurotech Thirsk Limited

Notes to the abbreviated financial statements for the year ended 31 March 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|----------------------|---|--|
| Leasehold properties | - | Straight line over the life of the lease |
| Plant and machinery | - | 25% reducing balance |
| Motor vehicles | - | 25% reducing balance |

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

Eurotech Thirsk Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

| 2. Fixed assets | Intangible assets £ | Tangible fixed assets £ | Total £ |
|--|---------------------------|----------------------------------|---------------|
| Cost | | | |
| At 1 April 2013 | 30,000 | 24,302 | 54,302 |
| Additions | - | 1,850 | 1,850 |
| Disposals | - | (488) | (488) |
| At 31 March 2014 | <u>30,000</u> | <u>25,664</u> | <u>55,664</u> |
| Depreciation and amortisation | | | |
| At 1 April 2013 | 1,500 | 2,703 | 4,203 |
| On disposals | - | (61) | (61) |
| Charge for year | <u>3,000</u> | <u>5,183</u> | <u>8,183</u> |
| At 31 March 2014 | <u>4,500</u> | <u>7,825</u> | <u>12,325</u> |
| Net book values | | | |
| At 31 March 2014 | <u>25,500</u> | <u>17,839</u> | <u>43,339</u> |
| At 31 March 2013 | <u>28,500</u> | <u>21,599</u> | <u>50,099</u> |

| 3. Creditors: amounts falling due within one year | 31/03/14 £ | 31/03/13 £ |
|--|---------------|---------------|
| Creditors include the following: | | |
| Secured creditors | <u>11,833</u> | <u>18,499</u> |

| 4. Share capital | 31/03/14 £ | 31/03/13 £ |
|---|---------------|---------------|
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |
| Equity Shares | | |
| 2 Ordinary shares of £1 each | <u>2</u> | <u>2</u> |

Eurotech Thirsk Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

5. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows:

| | Amount owing | | Maximum in year |
|-------------|-------------------|-------------------|--------------------|
| | 31/03/14 | 31/03/13 | |
| | £ | £ | £ |
| A R Davison | 4,592 | - | 4,592 |
| A D Wallis | 3,972 | - | 3,972 |
| | <u> </u> | <u> </u> | <u> </u> |