

**EUROPE COLLECTION LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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**EUROPE COLLECTION LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

C G Hepburn  
L Hunt  
S Dunn

**COMPANY SECRETARY**

First Names Secretaries (Isle of Man) Limited

**REGISTERED NUMBER**

8585477

**REGISTERED OFFICE**

4th Floor  
45 Monmouth Street  
London  
United Kingdom  
WC2H 9DG

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**EUROPE COLLECTION LIMITED**

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**EUROPE COLLECTION LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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The directors present their report and the financial statements for the year ended 31 December 2014.

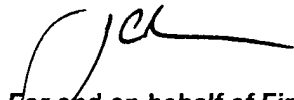
**DIRECTORS**

The directors who served during the year and their interests in the company's issued share capital were:

	Ordinary shares of £1 each	
	31/12/14	1/1/14
C G Hepburn	-	-
L Hunt	-	-
S Dunn	-	-

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 27 May 2015 and signed on its behalf.

  
For and on behalf of First Names Secretaries (Isle of Man) Limited  
Secretary

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**EUROPE COLLECTION LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

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	Note	Year ended 31 December 2014 £	Period ended 31 December 2013 £
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		-	-
Tax on profit on ordinary activities	3	-	-
		<hr/>	<hr/>
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		-	-
<b>PROFIT BROUGHT FORWARD</b>		-	-
		<hr/>	<hr/>
<b>RETAINED PROFIT CARRIED FORWARD</b>		-	-
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The notes on page 4 form part of these financial statements.

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EUROPE COLLECTION LIMITED  
REGISTERED NUMBER: 8585477

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BALANCE SHEET  
AS AT 31 DECEMBER 2014

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	Note	2014 £	2013 £
<b>CURRENT ASSETS</b>			
Debtors	4	500	500
<b>NET ASSETS</b>		<u>500</u>	<u>500</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	500	500
<b>SHAREHOLDERS' FUNDS</b>		<u>500</u>	<u>500</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit or loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 May 2015



L Hunt  
Director



S Dunn  
Director

The notes on page 4 form part of these financial statements.

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EUROPE COLLECTION LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014

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1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Administrative expenses

All administrative expenses are borne directly by a third party.

2. PROFIT

During the year, no director received any emoluments (2013 - £NIL).

3. TAXATION

	Year ended 31 December 2014 £	Period ended 31 December 2013 £
UK corporation tax charge on profit for the year/period	-	-

4. DEBTORS

	2014 £	2013 £
Other debtors	500	500

5. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
500 Ordinary shares of £1 each	500	500

6. ULTIMATE PARENT UNDERTAKING

The Company's immediate parent undertaking is Europe Collection Services S.A. de C.V., a corporation established in Mexico. The Company's ultimate parent undertaking is Grupo Costamex S.A. de C.V., a corporation established in Mexico.