
GOODYEAR (EUROPE) LIMITED

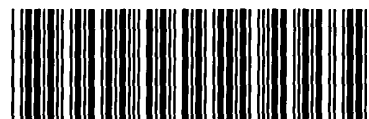
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2019

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24/12/2020

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COMPANIES HOUSE

GOODYEAR (EUROPE) LIMITED
REGISTERED NUMBER: 09958005

BALANCE SHEET
AS AT 31 DECEMBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	1,456	2,695
Cash at bank and in hand		43,628	47,808
		<u>45,084</u>	<u>50,503</u>
Creditors: amounts falling due within one year	5	(230,402)	(177,638)
Net current liabilities		<u>(185,318)</u>	<u>(127,135)</u>
Total assets less current liabilities		<u>(185,318)</u>	<u>(127,135)</u>
Net liabilities		<u>(185,318)</u>	<u>(127,135)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(185,319)	(127,136)
		<u>(185,318)</u>	<u>(127,135)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

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

2020.12.16

J Zeng
Director

The notes on pages 3 to 5 form part of these financial statements.

GOODYEAR (EUROPE) LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2019

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2018	1	(79,707)	(79,706)
Comprehensive income for the year			
Loss for the year	-	(47,429)	(47,429)
Total comprehensive income for the year	-	(47,429)	(47,429)
At 1 January 2019	1	(127,136)	(127,135)
Comprehensive income for the year			
Loss for the year	-	(58,183)	(58,183)
Total comprehensive income for the year	-	(58,183)	(58,183)
At 31 December 2019	1	(185,319)	(185,318)

The notes on pages 3 to 5 form part of these financial statements.

GOODYEAR (EUROPE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1. General information

Goodyear (Europe) Limited is a private company, limited by shares, incorporated England and Wales, registration number 09958005. The registered office is 2nd Floor, Waverley House, 7-12 Noel Street, London, W1F 8GQ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The company is financially supported by a supplier, Goodyear Corporation HK Ltd and has received confirmation that they will not seek repayment of the loan until the company has sufficient net assets and will provide the necessary support for the company to meet its liabilities as they fall due.

For this reason the directors have prepared the financial statements using the going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

GOODYEAR (EUROPE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2. Accounting policies (continued)

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

3. Employees

The average monthly number of employees, including directors, during the period was 3 (2018 - 3).

4. Debtors

	2019 £	2018 £
Other debtors	906	2,170
Prepayments and accrued income	550	525
	<u>1,456</u>	<u>2,695</u>

GOODYEAR (EUROPE) LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

5. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Trade creditors	11,114	13,017
Other creditors	216,413	161,946
Accruals and deferred income	2,875	2,675
	230,402	177,638