

Registered number: SC443162 (Scotland)

Enaction Consulting Limited
located, 's-Gravenhage

Annual accounts for publication purposes
1 March 2015 until 28 February 2016

Zirkzee Group
Accountants and Auditors
Kapteynstraat 1, SBIC-building suite 300
2201 BB Noordwijk
The Netherlands

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Balance sheet as at 28 February 2016

After proposal profit appropriation

		28-02-2016		28-02-2015	
		€	€	€	€
Assets					
Current assets					
Receivables	1		15.714		5.025
			15.714		5.025
Cash			1.774		8.345
			17.488		13.370
Liabilities					
Shareholders' equity	2		-2.587		-1.767
Short-term liabilities	3		20.075		15.137
			17.488		13.370

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

A ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

B preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Small Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 10 November 2016 and were signed on its behalf by:


A. Bowes - Director

Notes to the financial statements

General

The annual accounts have been drawn up under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective April 2008). The financial statements are prepared in €.

The valuation of assets and liabilities and the determination of the result are based on historical cost. Unless presented otherwise at the relevant principle for the specific balance sheet item, assets and liabilities are valued at cost.

Income and expenses are accounted for on accrual basis. Profit is only included when realized on the balance sheet date. Losses originating before the end of the financial year are taken into account if they have become known before preparation of the financial statements.

Accounting policies in respect of the valuation of assets and liabilities

General

The financial statements have been prepared in accordance with Chapter 9, Book 2 of the Netherlands Civil Code. These financial statements are presented in €, the company's functional currency. Unless presented otherwise, assets and liabilities are presented at face value.

Accounts receivable

Upon initial recognition the receivables are valued at fair value and then valued at amortized cost. The fair value and amortized cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

Trade debtors

Upon initial recognition the receivables are valued at fair value and then valued at amortized cost. The fair value and amortized cost equal the face value. Provisions deemed necessary for possible bad debt losses are deducted. These provisions are determined by individual assessment of the receivables.

Other accounts receivable

Upon initial recognition the receivables from and loans to associated companies and other receivables are valued at fair value and then valued at amortized cost, which equals the face value, after deduction of any provisions.

Accruals and prepaid expenses

Accrued income and prepaid expenses are recognized at face value.

Equity

The issued share capital is completely paid up.

Current liabilities

Upon initial recognition, current liabilities are stated at fair value and then valued at amortized cost.

Trade creditors

Upon initial recognition, accounts payable are stated at fair value and then valued at amortized cost.

Taxes and social security premiums

Upon initial recognition, taxes and social security charges payable are stated at fair value and then valued at amortized cost.

Other payables

Upon initial recognition, other short-term liabilities are stated at fair value and then valued at amortized cost.

Accounting policies in respect of result determination

General

Revenues ensuing from the sale of goods are accounted for when all major entitlements to economic benefits as well as all major risks have transferred to the buyer. The cost price of these goods is allocated to the same period.

Revenues from services are recognized in proportion to the services rendered, based on the cost incurred in respect of the services performed up to balance sheet date, in proportion to the estimated costs of the aggregate services to be performed. The cost price of these services is allocated to the same period.

The profit to be allocated to the work in progress on construction contracts is determined on the basis of costs incurred for the work as at balance sheet date, in proportion to the aggregate costs expected to be spent on the work. The net realizable value is based on an expected sales price net of costs to be incurred for completion and sales.

Net turnover

Net turnover represents amounts invoiced for goods and services supplied during the financial year reported on, net of discounts and value added taxes.

Revenues ensuing from the sale of goods are accounted for when all major entitlements to economic benefits as well as all major risks have transferred to the buyer. The cost price of these goods is allocated to the same period.

Revenues from services are recognized in proportion to the services rendered. The cost price of these services is allocated to the same period.

Other operating expenses

Costs are taken into account under the historical cost convention and allocated to the period concerned.

Net financial result

Interest income and expenses consist of interest received from or paid to third parties.

Taxation

Corporate income tax is calculated at the applicable rate on the result for the financial year, taking into account permanent differences between profit calculated according to the financial statements and profit calculated for taxation purposes, and with which deferred tax assets (if applicable) are only valued insofar as their realization is likely.

Notes to the balance sheet

Assets

Current assets

1 Receivables

	<u>28-02-2016</u>	<u>28-02-2015</u>
	€	€
Trade debtors	6.262	-
Taxes and social security premiums	4.277	-
Other receivables and accrued income	<u>5.175</u>	<u>5.025</u>
	<u>15.714</u>	<u>5.025</u>

Other receivables and accrued income

	<u>28-02-2016</u>	<u>28-02-2015</u>
	€	€
Accruals and prepaid expenses	<u>5.175</u>	<u>5.025</u>
	<u>5.175</u>	<u>5.025</u>

Accruals and prepaid expenses

	<u>28-02-2016</u>	<u>28-02-2015</u>
	€	€
To be invoiced	<u>5.175</u>	<u>5.025</u>

Liabilities

2 Shareholders' equity

	<u>28-02-2016</u>	<u>28-02-2015</u>
	€	€
Issued share capital	116	116
Other reserves	- 1.883	-
Result for the year	<u>-820</u>	<u>-1.883</u>
Shareholders' equity	<u>-2.587</u>	<u>- 1.767</u>

Issued share capital

The authorised capital of (€ 11.586) consists of 100 ordinary shares of € 115,86 nominal value each, of which 1 ordinary share has been issued and fully paid.

<u>28-02-2016</u>	<u>28-02-2015</u>
€	€

3 Short-term liabilities

Trade creditors	3.911	-
Current account shareholder	11.381	9.595
Taxes and social security premiums	2.284	3.042
Other liabilities and accrued expenses	2.499	2.500
	<u>20.075</u>	<u>15.137</u>

Other notes

<u>1-3-2015 /</u>	<u>19-2-2014 /</u>
<u>28-2-2016</u>	<u>28-2-2015</u>

Average number of employees

1

1

Report of the Directors

For the Period 1 March 2015 to 28 February 2016

The directors present their report with the financial statements of the Company for the period 1 March 2015 to 28 February 2016.

Principal Activity

The principal activity of the company in the period under review was sportcoaching as well as sportmanagement.

Directors

The directors shown below have held office during the whole of the period from 1 March 2015 to the date of this report.

I. Bowes

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

On behalf of the board:


I. Bowes – Director

Date: 10 November 2016