

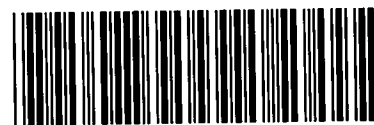
Registered number: SC443162 (Scotland)

**Enaction Consulting Limited**  
located, 's-Gravenhage

**Annual accounts for publication purposes**  
**1 March 2014 until 28 February 2015**

Zirkzee Group  
Accountants and Auditors  
Kapteynstraat 1  
2201 BB Noordwijk  
The Netherlands

WEDNESDAY



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# **Balance sheet as at 28 February 2015**

*After proposal profit appropriation*

		<u>28-02-2015</u>		<u>28-02-2014</u>	
		€	€	€	€
<b>Assets</b>					
<b>Current assets</b>					
Receivables	1		<u>5.025</u>		<u>53.404</u>
			<u>5.025</u>		<u>53.404</u>
Cash			8.345		-
			<u>13.370</u>		<u>53.404</u>
<b>Liabilities</b>					
Shareholders' equity	2		-1.767		116
Short-term liabilities	3		15.137		53.288
			<u>13.370</u>		<u>53.404</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 28 February 2015 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 27 November 2015 and were signed on its behalf by:

  
I. 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>28-02-2015</u>	<u>28-02-2014</u>
	€	€
Trade debtors	-	21.578
Other receivables and accrued income	<u>5.025</u>	<u>31.826</u>
	<u>5.025</u>	<u>53.404</u>

##### Other receivables and accrued income

	<u>28-02-2015</u>	<u>28-02-2014</u>
	€	€
Current account shareholder	-	27.001
Accruals and prepaid expenses	<u>5.025</u>	<u>4.825</u>
	<u>5.025</u>	<u>31.826</u>

##### Current account shareholder

	<u>28-02-2015</u>	<u>28-02-2014</u>
	€	€
I. Bowes	<u>See liabilities</u>	<u>27.001</u>

##### Accruals and prepaid expenses

	<u>28-02-2015</u>	<u>28-02-2014</u>
	€	€
To be invoiced	<u>5.025</u>	<u>4.825</u>

### Liabilities

##### 2 Shareholders' equity

	<u>28-02-2015</u>	<u>28-02-2014</u>
	€	€
Issued share capital	116	116
Result for the year	<u>-1.883</u>	<u>-</u>
Shareholders' equity	<u>-1.767</u>	<u>116</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>28-02-2015</u>	<u>28-02-2014</u>
€	€

### 3 Short-term liabilities

Trade creditors	-	1.210
Current account shareholder	9.595	-
Taxes and social security premiums	3.042	35.037
Other liabilities and accrued expenses	2.500	17.041
	<u>15.137</u>	<u>53.288</u>

### Other notes

<u>1-3-2014 /</u>	<u>19-2-2013 /</u>
<u>28-2-2015</u>	<u>28-2-2014</u>

### Average number of employees

1	1
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### Report of the Directors

#### For the Period 1 March 2014 to 28 February 2015

The directors present their report with the financial statements of the Company for the period 1 March 2014 to 28 February 2015.

#### 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 2014 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: 27 November 2015