

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

Eureka Entertainment Limited

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for the year ended 31 March 2015**

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Eureka Entertainment Limited
Company Information
for the year ended 31 March 2015

DIRECTORS:

R Benson
Mrs R Schofield
Mrs M Benson

REGISTERED OFFICE:

2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

REGISTERED NUMBER:

03493464 (England and Wales)

ACCOUNTANTS:

Lawrence Grant
Chartered Accountants
and Reporting Accountants
2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

**Abbreviated Balance Sheet
31 March 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		300,000		330,000
Tangible assets	3		<u>22,000</u>		<u>35,562</u>
			322,000		365,562
CURRENT ASSETS					
Stocks		119,000		160,000	
Debtors		412,337		306,710	
Cash at bank		<u>70,056</u>		<u>99,475</u>	
		601,393		566,185	
CREDITORS					
Amounts falling due within one year		<u>689,235</u>		<u>604,904</u>	
NET CURRENT LIABILITIES			<u>(87,842)</u>		<u>(38,719)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			234,158		326,843
CREDITORS					
Amounts falling due after more than one year			(150,000)		(150,000)
PROVISIONS FOR LIABILITIES			<u>(4,179)</u>		<u>(6,842)</u>
NET ASSETS			<u>79,979</u>		<u>170,001</u>
CAPITAL AND RESERVES					
Called up share capital	4		153		153
Profit and loss account			<u>79,826</u>		<u>169,848</u>
SHAREHOLDERS' FUNDS			<u>79,979</u>		<u>170,001</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
31 March 2015

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

The financial statements were approved by the Board of Directors on 25 September 2015 and were signed on its behalf by:

R Benson - Director

**Notes to the Abbreviated Accounts
for the year ended 31 March 2015**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis, which is dependent upon the company's directors and creditors continuing to provide the necessary financial facilities, to enable the company to continue in operation for the foreseeable future.

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment and Website	- Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Deferred taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. In accordance with FRSSE (effective April 2008), deferred tax is not recognised on revaluation gains. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Licence fees and film rights

Acquisition of licence fees and film rights are written off in the year of purchase.

Notes to the Abbreviated Accounts - continued
for the year ended 31 March 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>600,000</u>
AMORTISATION	
At 1 April 2014	270,000
Amortisation for year	<u>30,000</u>
At 31 March 2015	<u>300,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>300,000</u>
At 31 March 2014	<u>330,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	96,619
Additions	<u>5,887</u>
At 31 March 2015	<u>102,506</u>
DEPRECIATION	
At 1 April 2014	61,057
Charge for year	<u>19,449</u>
At 31 March 2015	<u>80,506</u>
NET BOOK VALUE	
At 31 March 2015	<u>22,000</u>
At 31 March 2014	<u>35,562</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
153	Ordinary	£1	<u>153</u>	<u>153</u>

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