

**Registered Number 03626691**

**Euronova Limited**

**Abbreviated Accounts**

**28 February 2014**

Euronova Limited

Registered Number 03626691

Balance Sheet as at 28 February 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Intangible	3	15,475	18,900
		<u>15,475</u>	<u>18,900</u>
<b>Current assets</b>			
Stocks		4,525	3,821
Debtors		62,895	24,325
Investments		100,000	100,000
Cash at bank and in hand		229,904	220,395
Total current assets		<u>397,324</u>	<u>348,541</u>
<b>Creditors: amounts falling due within one year</b>		(38,170)	(40,637)
<b>Net current assets (liabilities)</b>		359,154	307,904
<b>Total assets less current liabilities</b>		<u>374,629</u>	<u>326,804</u>
<b>Creditors: amounts falling due after more than one year</b>	4	(50,210)	(48,781)
<b>Provisions for liabilities</b>		(5,588)	(5,057)
<b>Total net assets (liabilities)</b>		<u>318,831</u>	<u>272,966</u>

**Capital and reserves**

Called up share capital	5	100	100
Profit and loss account		318,731	272,866

**Shareholders funds**

<u>318,831</u>	<u>272,966</u>
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- a. For the year ending 28 February 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 October 2014

And signed on their behalf by:

**C.L. Stevens, Director**

**This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.**

**Notes to the Abbreviated Accounts**

For the year ending 28 February 2014

**1 Accounting policies****Basis of accounting**

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 amounts receivable for goods and services net of VAT and trade discounts.

**Patents**

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful economic lives.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Patent - 10% straight line

**Stocks**

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

**Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**Fixed Assets**

All fixed assets are initially recorded at cost.

**Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery                      0% Plant & Machinery -33.33% / 20% straight line

## 2 Exchange rate

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 the transaction.

Exchange differences are taken into account in arriving at the operating profit.

## 3 Fixed Assets

	Intangible Assets	Tangible Assets	Total
Cost or valuation	£	£	£
At 01 March 2013	40,650	7,865	48,515
At 28 February 2014	40,650	7,865	48,515
<b>Depreciation</b>			
At 01 March 2013	21,750	7,865	29,615
At 28 February 2014	25,175	7,865	33,040
<b>Net Book Value</b>			
At 28 February 2014	15,475		15,475
At 28 February 2013	18,900		18,900

## 4 Creditors: amounts falling due after more than one year

5 **Share capital**

	2014	2013
	£	£
<b>Authorised share capital:</b>		
100 Ordinary of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100