

Euronova Limited

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2015

Burton Sweet
Pembroke House
15 Pembroke Road
Clifton
Bristol
BS8 3BA

Euronova Limited

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Euronova Limited
Year Ended 28 February 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Euronova Limited for the year ended 28 February 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Euronova Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Euronova Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Euronova Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Euronova Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Euronova Limited. You consider that Euronova Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Euronova Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Burton Sweet
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18 November 2015

Euronova Limited (Registration number: 03626691)
Abbreviated Balance Sheet at 28 February 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		<u>12,050</u>	<u>15,475</u>
Current assets			
Stocks		4,801	4,525
Debtors		21,303	62,895
Investments		50,000	100,000
Cash at bank and in hand		<u>385,098</u>	<u>229,904</u>
		461,202	397,324
Creditors: Amounts falling due within one year		<u>(34,888)</u>	<u>(38,169)</u>
Net current assets		<u>426,314</u>	<u>359,155</u>
Total assets less current liabilities		438,364	374,630
Creditors: Amounts falling due after more than one year		(57,210)	(50,210)
Provisions for liabilities		<u>(6,011)</u>	<u>(5,589)</u>
Net assets		<u><u>375,143</u></u>	<u><u>318,831</u></u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>375,043</u>	<u>318,731</u>
Shareholders' funds		<u><u>375,143</u></u>	<u><u>318,831</u></u>

For the year ending 28 February 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The notes on pages 4 to 5 form an integral part of these financial statements.

Euronova Limited (Registration number: 03626691)
Abbreviated Balance Sheet at 28 February 2015 *(continued)*

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 18 November 2015

.....
C.L. Stevens
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Euronova Limited
Notes to the Abbreviated Accounts
Year Ended 28 February 2015 (continued)

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Patent	10% straight line

Depreciation

Depreciation is calculated so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	33.33%/20% of cost

Current asset investments

Current asset investments are included at the lower of cost and net realisable value.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Euronova Limited
Notes to the Abbreviated Accounts
Year Ended 28 February 2015 (continued)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 March 2014	40,650	7,865	48,515
At 28 February 2015	40,650	7,865	48,515
Depreciation			
At 1 March 2014	25,175	7,865	33,040
Charge for the year	3,425	-	3,425
At 28 February 2015	28,600	7,865	36,465
Net book value			
At 28 February 2015	12,050	-	12,050
At 28 February 2014	15,475	-	15,475

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>5</u>			

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 1072 of the Companies Act 2006.