

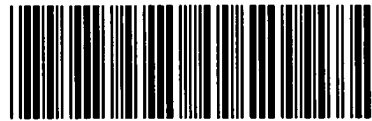
Registration number: 03626691

Euronova Limited

Annual Report and Unaudited Filleted Financial Statements

for the Year Ended 28 February 2023

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COMPANIES HOUSE

Euronova Limited

Company Information

Director C.L. Stevens

Company secretary M.E. Stevens

Registered office The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

Accountants Burton Sweet Limited
Chartered Accountants & Business Advisors
The Clock Tower
5 Farleigh Court
Old Weston Road
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BS48 1UR

Euronova Limited

(Registration number: 03626691)

Balance Sheet

28 February 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	4	660	-
Current assets			
Stocks	5	6,673	3,238
Debtors	6	9,554	11,494
Cash at bank and in hand		413,601	374,702
		429,828	389,434
Creditors: Amounts falling due within one year	7	(26,102)	(15,542)
Net current assets		403,726	373,892
Total assets less current liabilities		404,386	373,892
Creditors: Amounts falling due after more than one year	7	(100,445)	(68,445)
Provisions for liabilities		(7,733)	(7,429)
Net assets		296,208	298,018
Capital and reserves			
Called up share capital		100	100
Retained earnings		296,108	297,918
Shareholders' funds		296,208	298,018

The notes on pages 4 to 8 form an integral part of these financial statements.

Euronova Limited

(Registration number: 03626691)

Balance Sheet

28 February 2023

For the financial year ending 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on Aug 30 2023

Clive Stevens

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C.L. Stevens
Director

The notes on pages 4 to 8 form an integral part of these financial statements.

Euronova Limited

Notes to the Unaudited Financial Statements

Year Ended 28 February 2023

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

The Clock Tower
5 Farleigh Court
Old Weston Road
Flax Bourton
Bristol
BS48 1UR

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Euronova Limited

Notes to the Unaudited Financial Statements

Year Ended 28 February 2023

Foreign currency transactions and balances

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 result.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price.

Euronova Limited

Notes to the Unaudited Financial Statements

Year Ended 28 February 2023

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 4 (2022 - 4).

Euronova Limited

Notes to the Unaudited Financial Statements

Year Ended 28 February 2023

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
Additions	881	881
At 28 February 2023	881	881
Depreciation		
Charge for the year	221	221
At 28 February 2023	221	221
Carrying amount		
At 28 February 2023	660	660

5 Stocks

	2023 £	2022 £
Raw materials and consumables	6,673	3,238

6 Debtors

	2023 £	2022 £
Trade debtors	5,491	1,878
Other debtors	-	8,434
Prepayments	4,063	1,182
	9,554	11,494

Euronova Limited

Notes to the Unaudited Financial Statements Year Ended 28 February 2023

7 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	17	-
Taxation and social security	4,837	4,353
Other creditors	21,248	11,189
	<u>26,102</u>	<u>15,542</u>

Due after one year

Other borrowings	<u>100,445</u>	<u>68,445</u>
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Creditors: amounts falling due after more than one year

	2023 £	2022 £
Due after one year		
Other borrowings	<u>100,445</u>	<u>68,445</u>