

REGISTERED NUMBER: 03964500 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
FOR
EUROPE BUSINESS ASSEMBLY LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

EUROPE BUSINESS ASSEMBLY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2017**

DIRECTORS:

I Savvov
J W A Netting

REGISTERED OFFICE:

2 Woodins Way
Oxford
OX1 1HF

REGISTERED NUMBER:

03964500 (England and Wales)

ACCOUNTANTS:

Bronsens
Chartered Certified Accountants
6 Langdale Court
Witney
Oxfordshire
OX28 6FG

**BALANCE SHEET
31 AUGUST 2017**

	Notes	31.8.17 £	£	31.8.16 £	£
FIXED ASSETS					
Tangible assets	3		600,351		602,471
Investment property	4		<u>1,546,633</u>		<u>1,546,633</u>
			2,146,984		2,149,104
CURRENT ASSETS					
Debtors	5	5,593		7,247	
Cash at bank		<u>325,085</u>		<u>206,852</u>	
		330,678		214,099	
CREDITORS					
Amounts falling due within one year	6	<u>236,314</u>		<u>243,357</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>94,364</u>		<u>(29,258)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,241,348		2,119,846
CREDITORS					
Amounts falling due after more than one year	7		<u>12,496</u>		<u>46,836</u>
NET ASSETS			<u>2,228,852</u>		<u>2,073,010</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Revaluation reserve			91,259		91,259
Retained earnings			<u>2,136,593</u>		<u>1,980,751</u>
SHAREHOLDERS' FUNDS			<u>2,228,852</u>		<u>2,073,010</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

EUROPE BUSINESS ASSEMBLY LIMITED (REGISTERED NUMBER: 03964500)

BALANCE SHEET - continued
31 AUGUST 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 November 2017 and were signed on its behalf by:

I Savvov - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. **STATUTORY INFORMATION**

Europe Business Assembly Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Freehold property	- not provided
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost and 10% on reducing balance
Computer equipment	- 33% on reducing balance and 20% on cost

Freehold property is depreciated over its estimated useful life of 50 years. However, in the opinion of the directors the residual value of the freehold property after 50 years is not materially different to the current value, and therefore no depreciation has been provided.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

2. ACCOUNTING POLICIES - continued

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 profit or loss on a straight line basis over the period of the lease.

3. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 September 2016	557,850	10,775	26,584	28,377	623,586
Additions	9,629	-	735	1,013	11,377
At 31 August 2017	<u>567,479</u>	<u>10,775</u>	<u>27,319</u>	<u>29,390</u>	<u>634,963</u>
DEPRECIATION					
At 1 September 2016	-	4,310	10,289	6,516	21,115
Charge for year	-	2,155	5,464	5,878	13,497
At 31 August 2017	<u>-</u>	<u>6,465</u>	<u>15,753</u>	<u>12,394</u>	<u>34,612</u>
NET BOOK VALUE					
At 31 August 2017	<u>567,479</u>	<u>4,310</u>	<u>11,566</u>	<u>16,996</u>	<u>600,351</u>
At 31 August 2016	<u>557,850</u>	<u>6,465</u>	<u>16,295</u>	<u>21,861</u>	<u>602,471</u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2016 and 31 August 2017	<u>1,546,633</u>
NET BOOK VALUE	
At 31 August 2017	<u>1,546,633</u>
At 31 August 2016	<u>1,546,633</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17 £	31.8.16 £
Other debtors	-	1,063
Prepayments	<u>5,593</u>	<u>6,184</u>
	<u>5,593</u>	<u>7,247</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Bank loans and overdrafts	34,063	35,385
Tax	43,231	33,907
VAT	2,745	5,347
Other creditors	145,739	143,289
Directors' current accounts	235	635
Income received in advance	4,106	18,809
Accrued expenses	6,195	5,985
	<u>236,314</u>	<u>243,357</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.17	31.8.16
	£	£
Bank loans - 1-5 years	<u>12,496</u>	<u>46,836</u>

8. SECURED DEBTS

The following secured debts are included within creditors:

	31.8.17	31.8.16
	£	£
Bank loans	<u>46,559</u>	<u>82,221</u>

Barclays Bank have legal charges dated 17 February 2006 and 23 June 2008 secured on the company's long leasehold properties.

9. ULTIMATE CONTROLLING PARTY

The company is under the control of Mr. I. Savvov by virtue of his controlling shareholding.

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.