

Registered Number 03263133

EUROFORMAL LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	22,256	10,119
		<u>22,256</u>	<u>10,119</u>
Current assets			
Debtors		200,830	233,181
Cash at bank and in hand		24,702	10,757
		<u>225,532</u>	<u>243,938</u>
Prepayments and accrued income		14,285	13,629
Creditors: amounts falling due within one year		(212,916)	(221,797)
Net current assets (liabilities)		<u>26,901</u>	<u>35,770</u>
Total assets less current liabilities		<u>49,157</u>	<u>45,889</u>
Creditors: amounts falling due after more than one year		(5,238)	-
Provisions for liabilities		-	(2,915)
Accruals and deferred income		(8,158)	(6,822)
Total net assets (liabilities)		<u>35,761</u>	<u>36,152</u>
Capital and reserves			
Called up share capital	3	1,002	1,002
Profit and loss account		34,759	35,150
Shareholders' funds		<u>35,761</u>	<u>36,152</u>

- For the year ending 31 October 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 Board on 26 July 2016

And signed on their behalf by:

Mr M D Masters, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% reducing balance

Motor vehicles - 25% straight line

Other accounting policies

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

Directors' advances and credits

Included in creditors at the year end is an amount owing to the director, Mr M D Masters, of £26,878 (2014: £27,905). This loan is interest free and repayable on demand.

Controlling interest

The ultimate control of the company lies with the directors, who together own 100% of the issued share capital.

2 Tangible fixed assets

	£
Cost	
At 1 November 2014	48,103
Additions	24,645
Disposals	(22,260)

Revaluations	-
Transfers	-
At 31 October 2015	<u>50,488</u>
Depreciation	
At 1 November 2014	37,984
Charge for the year	7,193
On disposals	<u>(16,945)</u>
At 31 October 2015	<u>28,232</u>
Net book values	
At 31 October 2015	<u>22,256</u>
At 31 October 2014	<u>10,119</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
668 Ordinary shares of £1 each	668	668
334 A Ordinary shares of £1 each	334	334

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