

Registered number
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Europond Line Ltd
Report and Accounts
31 March 2010

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Europond Line Ltd
Report and accounts
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Europond Line Ltd
Directors' Report

The directors present their report and accounts for the year ended 31 March 2010

Principal activities

The company's principal activity during the year continued to be as retail shop

Directors

The following persons served as directors during the year Mr K Mohamed

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

This report was approved by the board on 15 December 2010



Mr K Mohamed
Director

Europond Line Ltd
Profit and Loss Account
for the year ended 31 March 2010

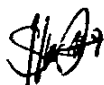
	Notes	2010 £	2009 £
Turnover		65,468	64,335
Cost of sales		(22,952)	(40,752)
Gross profit		<u>42,516</u>	<u>23,583</u>
Administrative expenses		(42,233)	(40,570)
Operating profit/(loss)	2	<u>283</u>	<u>(16,987)</u>
Profit/(loss) on ordinary activities before taxation		<u>283</u>	<u>(16,987)</u>
Tax on profit/(loss) on ordinary activities		-	-
Profit/(loss) for the financial year		<u>283</u>	<u>(16,987)</u>

Europond Line Ltd
Balance Sheet
as at 31 March 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible assets	3	3,481	4,642
Current assets			
Stocks		20,048	22,000
Cash at bank and in hand		4,844	7,448
		<u>24,892</u>	<u>29,448</u>
Creditors, amounts falling due within one year	4	(562)	(6,562)
Net current assets		<u>24,330</u>	<u>22,886</u>
Total assets less current liabilities		<u>27,811</u>	<u>27,528</u>
Creditors, amounts falling due after more than one year	5	(44,515)	(44,515)
Net liabilities		<u>(16,704)</u>	<u>(16,987)</u>
Capital and reserves			
Profit and loss account	6	(16,704)	(16,987)
Shareholders' funds		<u>(16,704)</u>	<u>(16,987)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the
The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



Mr K Mohamed
Director

Approved by the board on 15 December 2010

Europond Line Ltd
Notes to the Accounts
for the year ended 31 March 2010

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

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

Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding

Rentals paid under operating leases are charged to income on a straight line basis over the lease term

Pensions

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

Europond Line Ltd
Notes to the Accounts
for the year ended 31 March 2010

2 Operating profit	2010	2009
	£	£
This is stated after charging		
Depreciation of owned fixed assets	<u>1,161</u>	<u>1,548</u>

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2009	<u>3,075</u>	<u>1,567</u>	<u>4,642</u>
At 31 March 2010	<u>3,075</u>	<u>1,567</u>	<u>4,642</u>
Depreciation			
Charge for the year	<u>769</u>	<u>392</u>	<u>1,161</u>
At 31 March 2010	<u>769</u>	<u>392</u>	<u>1,161</u>
Net book value			
At 31 March 2010	<u>2,306</u>	<u>1,175</u>	<u>3,481</u>
At 31 March 2009	<u>3,075</u>	<u>1,567</u>	<u>4,642</u>

4 Creditors: amounts falling due within one year	2010	2009
	£	£
Trade creditors	<u>562</u>	<u>6,562</u>

5 Creditors: amounts falling due after one year	2010	2009
	£	£
Obligations under finance lease and hire purchase contracts	31,015	31,015
Trade creditors	<u>13,500</u>	<u>13,500</u>
	<u>44,515</u>	<u>44,515</u>

6 Profit and loss account	2010
	£
At 1 April	(16,987)
Profit for the year	283
At 31 March 2010	<u>(16,704)</u>

Europond Line Ltd
Schedule to the Profit and Loss Account
for the year ended 31 March 2010
for the information of the directors only

	2010	2009
	£	£
Sales		
Sales	<u>65,468</u>	<u>64,335</u>
Cost of sales		
Purchases	<u>22,952</u>	<u>40,752</u>
Administrative expenses		
Employee costs		
Wages and salaries	5,600	-
Motor expenses	<u>1,256</u>	<u>1,456</u>
	<u>6,856</u>	<u>1,456</u>
Premises costs		
Rent	22,000	22,000
Rates	8,745	8,745
Light and heat	<u>1,762</u>	<u>2,162</u>
	<u>32,507</u>	<u>32,907</u>
General administrative expenses		
Telephone and fax	129	129
Stationery and printing	425	425
Repairs and maintenance	500	2,500
Depreciation	<u>1,161</u>	<u>1,548</u>
	<u>2,215</u>	<u>4,602</u>
Legal and professional costs		
Other legal and professional	655	1,605
	<u>655</u>	<u>1,605</u>
	<u>42,233</u>	<u>40,570</u>