

Conestoga-Rovers & Associates (Europe) Limited

Abbreviated accounts

for the period ended 1 July 2014

Registration number 05221559

**Jacksons
Chartered Certified Accountants**

www.jacksonsonline.co.uk

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**Independent auditors' report to Conestoga-Rovers & Associates (Europe) Limited
under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Conestoga-Rovers & Associates (Europe) Limited for the period ended 1 July 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the directors and the auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with those provisions.



.....
Julian Paul Jackson (senior statutory auditor)
For and on behalf of Jacksons Business Services Limited
Chartered Certified Accountants and
Statutory Auditors

Ash Tree Court
Mellors Way
Nottingham Business
Park
Nottingham
NG8 6PY

30 March 2015.

Conestoga-Rovers & Associates (Europe) Limited

**Abbreviated balance sheet
as at 1 July 2014**

		01/07/14		30/09/13	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		505,399		645,323
Investments	3		1		1
			<u>505,400</u>		<u>645,324</u>
Current assets					
Debtors		302,079		399,677	
Cash at bank and in hand		118,344		150,971	
		<u>420,423</u>		<u>550,648</u>	
Creditors: amounts falling due within one year	4	<u>(331,405)</u>		<u>(400,055)</u>	
Net current assets			<u>89,018</u>		<u>150,593</u>
Total assets less current liabilities			594,418		795,917
Creditors: amounts falling due after more than one year	5		(215,478)		(243,074)
Provisions for liabilities			<u>(18,559)</u>		<u>(19,085)</u>
Net assets			<u>360,381</u>		<u>533,758</u>
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss account			<u>359,381</u>		<u>532,758</u>
Shareholders' funds			<u>360,381</u>		<u>533,758</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

These accounts were approved by the directors on 26 March 2015, and are signed on their behalf by:



Nigel Leehane
Director

Registration number 05221559

The notes on pages 3 to 5 form an integral part of these financial statements.

Conestoga-Rovers & Associates (Europe) Limited

**Notes to the abbreviated financial statements
for the period ended 1 July 2014**

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period and derives from the provision of goods falling within the company's ordinary activities.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

1.3. Tangible fixed assets and depreciation

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

Land and buildings	-	2% straight line
Plant and machinery	-	25% reducing balance basis
Fixtures, fittings and equipment	-	25% reducing balance basis

1.4. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the period.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

1.7. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.8. Group accounts

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts.

Conestoga-Rovers & Associates (Europe) Limited

**Notes to the abbreviated financial statements
for the period ended 1 July 2014**

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2. Auditors' remuneration

	Period ended 01/07/14 £	Year ended 30/09/13 £
Auditors' remuneration - audit of the financial statements	<u>3,000</u>	<u>3,000</u>

3. Fixed assets

	Tangible fixed assets £	Investments £	Total £
Cost or valuation			
At 1 October 2013	793,142	1	793,143
Additions	7,588	-	7,588
Revaluation	(133,451)	-	(133,451)
At 1 July 2014	<u>667,279</u>	<u>1</u>	<u>667,280</u>
Depreciation and			
At 1 October 2013	147,819	-	147,819
Charge for period	14,061	-	14,061
At 1 July 2014	<u>161,880</u>	<u>-</u>	<u>161,880</u>
Net book values			
At 1 July 2014	<u>505,399</u>	<u>1</u>	<u>505,400</u>
At 30 September 2013	<u>645,323</u>	<u>1</u>	<u>645,324</u>

3.1. Investment details

	01/07/14 £	30/09/13 £
Subsidiary undertaking	<u>1</u>	<u>1</u>

Holdings of 20% or more

The company holds 20% or more of the share capital of the following companies:

Company	Country of registration or incorporation	Nature of business	Shares held Class	%
Subsidiary undertaking				
CRA Europe Limited	England & Wales	Non-trading company	Ordinary	100%

Conestoga-Rovers & Associates (Europe) Limited

**Notes to the abbreviated financial statements
for the period ended 1 July 2014**

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4. Creditors: amounts falling due within one year	01/07/14	30/09/13
	£	£
Creditors include the following:		
Secured creditors	<u>36,566</u>	<u>35,890</u>
5. Creditors: amounts falling due after more than one year	01/07/14	30/09/13
	£	£
Creditors include the following:		
Instalments repayable after more than five years	<u>252,044</u>	<u>278,964</u>
Secured creditors	<u>215,478</u>	<u>243,074</u>
6. Share capital	01/07/14	30/09/13
	£	£
Allotted, called up and fully paid		
925 Ordinary A shares of £1 each	925	925
75 Ordinary B shares of £1 each	75	75
	<u>1,000</u>	<u>1,000</u>
Equity Shares		
925 Ordinary A shares of £1 each	925	925
75 Ordinary B shares of £1 each	75	75
	<u>1,000</u>	<u>1,000</u>
7. Ultimate parent undertaking		

The ultimate holding company is Conestoga Rovers & Associates Holdings Inc, by virtue of its 100% shareholding. The country in which it is incorporated is Canada.