

Company Registration No. 04197072 (England and Wales)

EUROPEAN INTERNATIONAL (FAIRS) LTD

**UNAUDITED ABBREVIATED FINANCIAL
STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2015**

THURSDAY



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EUROPEAN INTERNATIONAL (FAIRS) LTD**UNAUDITED ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015**

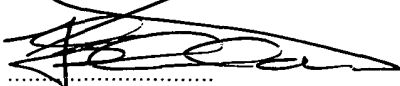
	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		62,360		40,487
Investments	2		64,402		64,402
			<u>126,762</u>		<u>104,889</u>
Current assets					
Debtors		176,312		217,330	
Cash at bank and in hand		757,694		554,054	
		<u>934,006</u>		<u>771,384</u>	
Creditors: amounts falling due within one year		<u>(248,399)</u>		<u>(253,005)</u>	
Net current assets			<u>685,607</u>		<u>518,379</u>
Total assets less current liabilities			<u>812,369</u>		<u>623,268</u>
Creditors: amounts falling due after more than one year			(17,894)		-
Provisions for liabilities			<u>(12,131)</u>		<u>(7,380)</u>
Net assets			<u><u>782,344</u></u>		<u><u>615,888</u></u>
Capital and reserves					
Called up share capital	3		250		250
Other reserves			750		750
Profit and loss account			<u>781,344</u>		<u>614,888</u>
Shareholders' funds			<u><u>782,344</u></u>		<u><u>615,888</u></u>

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

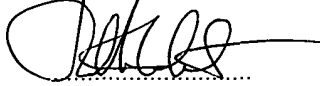
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The abbreviated financial statements on pages 1 to 4 were approved by the board of directors and authorised for issue on 26/01/2016 and are signed on its behalf by:



Mr J D Callaghan
Director



Mr J Kidd
Director

EUROPEAN INTERNATIONAL (FAIRS) LTD

NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies

Basis of accounting

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

Going concern

The company continues to be profitable and the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

The turnover shown in the profit and loss account represents the value of all goods and services sold during the period, less returns received, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the company has fulfilled its contractual obligations and the risks and rewards attaching to the product, such as obsolescence, have been transferred to the customer.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

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

Leasing

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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Investments

The carrying values of fixed assets investments are reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable. These circumstances include consideration of the ability of the asset to be operated as planned and thereby provide the expected revenue streams associated with that asset.

Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

EUROPEAN INTERNATIONAL (FAIRS) LTD
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2015

1 Accounting policies (Continued)

Foreign currency translation

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

Financial instruments

Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 September 2014	111,574	64,402	175,976
Additions	57,227	-	57,227
Disposals	(23,431)	-	(23,431)
At 31 August 2015	145,370	64,402	209,772
Depreciation			
At 1 September 2014	71,087	-	71,087
On disposals	(17,656)	-	(17,656)
Charge for the year	29,579	-	29,579
At 31 August 2015	83,010	-	83,010
Net book value			
At 31 August 2015	62,360	64,402	126,762
At 31 August 2014	40,487	64,402	104,889

Holdings of more than 20%

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

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Seum Expo Logistics	Republic of Korea	Ordinary	50.00

EUROPEAN INTERNATIONAL (FAIRS) LTD
NOTES TO THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2015

2 Fixed assets (Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves	Profit/(loss) for the year
		2015	2015
		£	£
Seum Expo Logistics		252,048	(22,476)
		<u> </u>	<u> </u>

Under the provision of section 398 of companies Act 2006 the company is exempt from preparing consolidated accounts and has not done so, therefore the accounts show information about the company as an individual entity.

3 Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
250 Ordinary of £1 each	250	250
	<u> </u>	<u> </u>

4 Ultimate controlling party

The company is controlled by the directors who own 100% of the called up share capital.

ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS OF EUROPEAN INTERNATIONAL (FAIRS) LTD ON THE UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2015

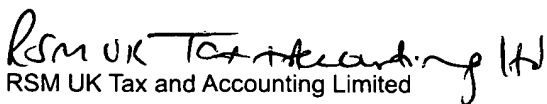
In order to assist you to fulfil your duties under the Companies Act 2006, we prepared for your approval the abbreviated financial statements of European International (Fairs) Ltd which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of European International (Fairs) Ltd, as a body, in accordance with the terms of our engagement letter dated 4 September 2014. Our work has been undertaken solely to prepare for your approval the financial statements of European International (Fairs) Ltd and state those matters that we have agreed to state to them in accordance with AAF 2/10 as detailed at icaew.com/compilation. This report should not therefore be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against RSM UK Tax and Accounting Limited for any purpose or in any context. Any party other than the Board of Directors which obtains access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk. To the fullest extent permitted by law, RSM UK Tax and Accounting Limited will accept no responsibility or liability in respect of this report to any other party and shall not be liable for any loss, damage or expense of whatsoever nature which is caused by any person's reliance on representation in this report.

It is your duty to ensure that European International (Fairs) Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of European International (Fairs) Ltd under the Companies Act 2006. You consider that European International (Fairs) Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of European International (Fairs) Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements or the abbreviated financial statements.


RSM UK Tax and Accounting Limited

Chartered Accountants

Chapel House

Westmead Drive

Westlea

Swindon

Wiltshire

SN5 7UN

28/01/2016