

Company Registration No. 02767784 (England and Wales)

**EURO T93 LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# **EURO T93 LIMITED**

## **COMPANY INFORMATION**

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<b>Director</b>	Mr S M Smith
<b>Secretary</b>	Mrs C M Smith
<b>Company number</b>	02767784
<b>Registered office</b>	C/O SGS Business Park Oldbury Road West Bromwich West Midlands B70 9DP
<b>Accountants</b>	Ormerod Rutter Limited The Oakley Kidderminster Road Droitwich Worcestershire WR9 9AY

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# **EURO T93 LIMITED**

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## **EURO T93 LIMITED**

### **ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF EURO T93 LIMITED FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Euro T93 Limited for the year ended 30 September 2017 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 Euro T93 Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Euro T93 Limited and state those matters that we have agreed to state to the Board of Directors of Euro T93 Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Euro T93 Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Euro T93 Limited 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 Euro T93 Limited. You consider that Euro T93 Limited 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 Euro T93 Limited. 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.

**Ormerod Rutter Limited**

14 June 2018

**Chartered Accountants**

The Oakley  
Kidderminster Road  
Droitwich  
Worcestershire  
WR9 9AY

# EURO T93 LIMITED

## BALANCE SHEET

AS AT 30 SEPTEMBER 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	3		2,403		15,263
<b>Current assets</b>					
Stocks		52,176		137,648	
Debtors	4	123,660		120,640	
Cash at bank and in hand		3,774		14,763	
		<u>179,610</u>		<u>273,051</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(173,285)</u>		<u>(282,893)</u>	
<b>Net current assets/(liabilities)</b>			6,325		(9,842)
<b>Total assets less current liabilities</b>			<u>8,728</u>		<u>5,421</u>
<b>Capital and reserves</b>					
Called up share capital	7		3		3
Profit and loss reserves			8,725		5,418
<b>Total equity</b>			<u>8,728</u>		<u>5,421</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 14 June 2018

Mr S M Smith  
**Director**

**Company Registration No. 02767784**

# EURO T93 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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### 1 Accounting policies

#### Company information

Euro T93 Limited is a private company limited by shares incorporated in England and Wales. The registered office is C/O SGS Business Park, Oldbury Road, West Bromwich, West Midlands, B70 9DP.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 30 September 2017 are the first financial statements of Euro T93 Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 October 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long Leasehold	not provided
Plant and machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.4 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

# EURO T93 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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### 1 Accounting policies

(Continued)

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.6 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

#### 1.7 Invoice Discounting

The company has entered into an invoice discounting agreement for certain trade debtors. Amounts due from the customers are shown in full in trade debtors, with amounts due to the finance company shown in creditors due within twelve months under the other creditors heading.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2016 - 7).

# EURO T93 LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

### 3 Tangible fixed assets

	Long Leasehold	Plant and machinery	Motor vehicles	Total
	£	£	£	£
<b>Cost</b>				
At 1 October 2016	1	70,882	7,011	77,894
Disposals	-	(70,882)	-	(70,882)
At 30 September 2017	1	-	7,011	7,012
<b>Depreciation and impairment</b>				
At 1 October 2016	-	58,824	3,807	62,631
Depreciation charged in the year	-	1,507	802	2,309
Eliminated in respect of disposals	-	(60,331)	-	(60,331)
At 30 September 2017	-	-	4,609	4,609
<b>Carrying amount</b>				
At 30 September 2017	1	-	2,402	2,403
At 30 September 2016	1	12,058	3,204	15,263

### 4 Debtors

	2017	2016
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	69,811	117,190
Other debtors	53,849	3,450
	123,660	120,640

### 5 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	59,366	152,745
Amounts due to group undertakings	101,658	105,924
Other taxation and social security	9,749	5,956
Other creditors	2,512	18,268
	173,285	282,893



## EURO T93 LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2017

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#### 6 Secured debts

The following secured debts are included within creditors:

	2017 £	2016 £
Lloyds TSB Commercial Finance Limited	-	15,808
	<u>          </u>	<u>          </u>

Lloyds TSB Commercial Finance Limited holds a fixed charge over trade debtors as security over amounts due.

#### 7 Called up share capital

	2017 £	2016 £
Ordinary share capital Issued and fully paid 3 Ordinary Shares of £1 each	3	3
	<u>          </u>	<u>          </u>

#### 8 Control

##### Ultimate parent company

The director considers that the ultimate parent company is Havenlodge Limited, a company incorporated in England & Wales.

##### Ultimate controlling party

The ultimate controlling party is Mr S M Smith.

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.