

**Company No: 2835652**

**IDEAL EUROPE LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 JULY 1994**

**SLIPPER & CO.  
Chartered Accountants  
4 Churchill Court  
58 Station Road  
North Harrow  
Middlesex HA2 7SA**



# IDEAL EUROPE LIMITED

## ABBREVIATED BALANCE SHEET AT 31 JULY 1994

	Note	1994 £
<b>FIXED ASSETS</b>	2	
Tangible assets		2,550
<b>CURRENT ASSETS</b>		
Stocks		14,121
Debtors		3,414
Cash at bank and in hand		734
		<u>18,269</u>
<b>CREDITORS</b>		
Amounts falling due within one year		<u>19,098</u>
<b>NET CURRENT LIABILITIES</b>		(829)
<b>NET ASSETS</b>		£ <u><u>1,721</u></u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	3	10,000
Profit and loss account		<u>(8,279)</u>
		£ <u><u>1,721</u></u>

The annexed notes form part of these abbreviated accounts.

# IDEAL EUROPE LIMITED

## ABBREVIATED BALANCE SHEET AT 31 JULY 1994 (CONTINUED)

The directors are satisfied that the company was entitled to the exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

  
ON BEHALF OF THE BOARD  
MAHINDER SINGH - DIRECTOR

4 April 1995

The annexed notes form part of these abbreviated accounts.

# **IDEAL EUROPE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JULY 1994**

### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

#### **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the period ended 31 July 1994 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 July 1994 and of the results for the period ended on that date.

#### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Motor vehicles	- 25% per annum on reducing balance
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#### **Stocks**

Stocks and work in progress have been valued at the lower of cost and net realisable value.

Cost is based on purchase price including transport and handling costs calculated on a first in first out basis.

Net realisable value is based on estimated selling price less further costs expected to be incurred to disposal.

#### **Deferred Taxation**

Deferred taxation is provided in the financial statements except to the extent that it is anticipated that the liability will not be payable in the foreseeable future.

# IDEAL EUROPE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JULY 1994

### 2. FIXED ASSETS

	Tangible fixed assets £
<b>Cost</b>	
At 13 July 1993	-
Additions	3,400
Disposals	-
At 31 July 1994	<u>3,400</u>
<b>Depreciation</b>	
At 13 July 1993	-
Charge for the year	850
Disposals	-
At 31 July 1994	<u>850</u>
<b>Net book value</b>	
At 31 July 1994	<u><u>2,550</u></u>

### 3. SHARE CAPITAL

	1994 £
Authorised 100,000 ordinary shares of £1 each	<u>100,000</u>
Allotted, called up and fully paid 10,000 ordinary shares of £1 each	<u>10,000</u>

During the period the company issued 10,000 ordinary shares of £1 each.