

Company Registration No. 01810973 (England and Wales)

European Caveats Limited

**Unaudited financial statements
for the year ended 31 March 2019**

Pages for filing with the Registrar



Saffery Champness
CHARTERED ACCOUNTANTS

European Caveats Limited

Contents

	Page
Statement of financial position	1
Notes to the financial statements	2 - 3

European Caveats Limited

**Statement of financial position
As at 31 March 2019**

		2019		2018	
	Notes	£	£	£	£
Current assets					
Cash at bank and in hand		986		986	
Creditors: amounts falling due within one year	2	(1,129)		(1,129)	
Net current liabilities			(143)		(143)
Capital and reserves					
Called up share capital	3		18		18
Profit and loss reserves			(161)		(161)
Total equity			(143)		(143)

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The directors acknowledge their 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 by the board of directors and authorised for issue on 5-12-19 and are signed on its behalf by:



Ian Smith
Director

Company Registration No. 01810973

1 Accounting policies

Company information

European Caveats Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 St Augustine's Place, Bristol, BS1 4UD.

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 are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

1.3 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the financial statements (continued)
For the year ended 31 March 2019

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2 Creditors: amounts falling due within one year

	2019	2018
	£	£
Other creditors	1,129	1,129
	<u> </u>	<u> </u>

3 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
18 Ordinary shares of £1 each	18	18
	<u> </u>	<u> </u>

4 Related party transactions

All directors are partners in a partnership. At the year end the company owed the partnership £1,129 (2018: £1,129). This is an interest-free loan.