

**Euro Resources Limited**  
**Unaudited Financial Statements**  
**for the year ended**  
**31 March 2017**

Gardners Accountants Limited  
Chartered Accountants  
Brynford House  
21 Brynford Street  
Holywell  
Flintshire  
CH8 7RD

**Contents of the Financial Statements  
for the year ended 31 March 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Euro Resources Limited**  
**Company Information**  
**for the year ended 31 March 2017**

**DIRECTOR:** Mr J J Milner

**SECRETARY:** Mr J J Milner

**REGISTERED OFFICE:** Unit 2  
Coed Aben Road  
Wrexham Industrial Estate  
Wrexham  
Wrexham  
LL13 9UH

**REGISTERED NUMBER:** 05358680 (England and Wales)

**ACCOUNTANTS:** Gardners Accountants Limited  
Chartered Accountants  
Brynford House  
21 Brynford Street  
Holywell  
Flintshire  
CH8 7RD

**Statement of Financial Position  
31 March 2017**

	Notes	2017 £	£	2016 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,427		1,427
<b>CREDITORS</b>					
Amounts falling due within one year	5	<u>81,897</u>		<u>81,897</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(81,897)</u>		<u>(81,897)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(80,470)</u>		<u>(80,470)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		99		99
Retained earnings			<u>(80,569)</u>		<u>(80,569)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(80,470)</u>		<u>(80,470)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 15 December 2017 and were signed by:

Mr J J Milner - Director

**Notes to the Financial Statements  
for the year ended 31 March 2017**

**1. STATUTORY INFORMATION**

Euro Resources Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES****Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A**

These financial statements for the year ended 31 March 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 April 2015.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL.

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2016 and 31 March 2017	991	6,119	7,110
<b>DEPRECIATION</b>			
At 1 April 2016 and 31 March 2017	704	4,979	5,683
<b>NET BOOK VALUE</b>			
At 31 March 2017	287	1,140	1,427
At 31 March 2016	287	1,140	1,427

Notes to the Financial Statements - continued  
for the year ended 31 March 2017

## 5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other creditors	<u>81,897</u>	<u>81,897</u>

## 6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
99	Ordinary	£1	<u>99</u>	<u>99</u>

## 7. GOING CONCERN

At 31 March 2017 total liabilities exceeded total assets by £80,470 (2016: £80,470). It is considered that continued trading will lead to future profitability and this together with financial support provided by the shareholders and directors justifies the preparation of the financial accounts on a going concern basis.

## 8. FIRST YEAR ADOPTION

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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.