

Registered number: 06054033

Euroworld Estates Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/01/2016

Prepared By:
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Euroworld Estates Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/01/2016

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~~The company's registered number is 06054033~~

Euroworld Estates Limited

Registered Number: 06054033

BALANCE SHEET AT 31/01/2016

	2016	2015
Notes	£	£

FIXED ASSETS			
Tangible assets	2	70,000	70,019
CURRENT ASSETS			
Debtors (amounts falling due within one year)		160	2,265
Cash at bank and in hand		<u>29,413</u>	<u>868</u>
		29,573	3,133
CREDITORS: Amounts falling due within one year		<u>24,220</u>	<u>17,853</u>
NET CURRENT ASSETS / (LIABILITIES)		5,353	(14,720)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>75,353</u>	<u>55,299</u>
CREDITORS: Amounts falling due after more than one year	3	<u>52,700</u>	<u>52,700</u>
NET ASSETS		<u>22,653</u>	<u>2,599</u>
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Revaluation reserve	1g,5	7,207	7,207
Profit and loss account		<u>15,445</u>	<u>(4,609)</u>
SHAREHOLDERS' FUNDS		<u>22,653</u>	<u>2,599</u>

For the year ending 31/01/2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 12/05/2016 and signed on their behalf by

L Grosz

Director

Euroworld Estates Limited

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31/01/2016

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Equipment	reducing balance 33%
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1d. Investment Properties

Investment properties are included in the financial statements at open market value. No depreciation is provided on such property in compliance with the Financial Reporting Standard for Smaller Entities. This departure from Companies Act requirements is necessary to show a true and fair view.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1g. Revaluation Reserve

Surpluses or deficits arising on the revaluation of individual fixed assets other than investment properties are credited or debited to a non-distributable reserve known as the revaluation reserve (see also note 5).

Revaluation deficits in excess of the amount of prior revaluation surpluses on the same asset are charged to the profit and loss account.

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2. TANGIBLE FIXED ASSETS

	Investment Properties £	Equipment £	Total £
Cost			
At 01/02/2015	70,000	325	70,325
Disposals	-	(325)	(325)
At 31/01/2016	<u>70,000</u>	<u>-</u>	<u>70,000</u>
Depreciation			
At 01/02/2015	-	306	306
Disposals	-	(306)	(306)
At 31/01/2016	<u>-</u>	<u>-</u>	<u>-</u>
Net Book Amounts			
At 31/01/2016	<u>70,000</u>	<u>-</u>	<u>70,000</u>
At 31/01/2015	<u>70,000</u>	<u>19</u>	<u>70,019</u>

3. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2016	2015
	£	£
Bank loans and overdrafts	<u>52,700</u>	<u>52,700</u>
	<u>52,700</u>	<u>52,700</u>

4. SHARE CAPITAL

	2016	2015
	£	£
Allotted, issued and fully paid:		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

5. REVALUATION RESERVE

	2016	2015
	£	£
Revaluation reserve	<u>7,207</u>	<u>7,207</u>
	<u>7,207</u>	<u>7,207</u>

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6. TRANSACTIONS WITH DIRECTORS

During the year, certain loans were made by the director, L Grosz, to the company. The balance due at the year end the the director totalled £19,764 (2015: £17,133). The loan is interest free and repayable on demand.

7. CONTROLLING PARTY

The company is controlled by L Grosz, the director, by virtue of the fact that, together with his wife, he owns 100% of the company's issued and called up voting share capital.

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.