

**REGISTERED NUMBER: 02865015 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

**FOR**

**EUROPEAN VAT SERVICES LIMITED**

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**for the year ended 31 March 2023**

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**EUROPEAN VAT SERVICES LIMITED**

**COMPANY INFORMATION**  
**for the year ended 31 March 2023**

<b>DIRECTORS:</b>	H M Allan C P Allan
<b>SECRETARY:</b>	J C Allan
<b>REGISTERED OFFICE:</b>	Preston Park House South Road Brighton East Sussex BN1 6SB
<b>REGISTERED NUMBER:</b>	02865015 (England and Wales)
<b>ACCOUNTANTS:</b>	Plus Accounting Chartered Accountants Preston Park House South Road Brighton East Sussex BN1 6SB
<b>BANKERS:</b>	HSBC Bank plc 1 Broadwater Street West Worthing West Sussex BN14 9BP

**EUROPEAN VAT SERVICES LIMITED (REGISTERED NUMBER: 02865015)**

**BALANCE SHEET**  
**31 March 2023**

	Notes	31.3.23 £	31.3.22 £
<b>FIXED ASSETS</b>			
Tangible assets	4	1,185	1,539
<b>CURRENT ASSETS</b>			
Debtors	5	10,860	15,026
Cash at bank		7,828	12,844
		<u>18,688</u>	<u>27,870</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(19,486)	(25,613)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(798)</u>	<u>2,257</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		387	3,796
<b>PROVISIONS FOR LIABILITIES</b>	7	(225)	(292)
<b>NET ASSETS</b>		<u>162</u>	<u>3,504</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	10	10
Retained earnings		152	3,494
<b>SHAREHOLDERS' FUNDS</b>		<u>162</u>	<u>3,504</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 16 December 2023 and were signed on its behalf by:

H M Allan - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31 March 2023

1. **STATUTORY INFORMATION**

European VAT Services 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

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

**Turnover**

Turnover represents net sales receivable for European VAT services provided, excluding value added tax.

Revenue from the sale of European VAT services is recognised at the point of sale. Any work in progress not yet invoiced as included based on % of completion of the work.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

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

Office equipment	- 10% on reducing balance
Computer equipment	- 25% on reducing balance

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**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 balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

2. ACCOUNTING POLICIES - continued

**Impairment**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

**Going concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2022 and 31 March 2023	<u>1,628</u>	<u>12,493</u>	<u>14,121</u>
<b>DEPRECIATION</b>			
At 1 April 2022	1,425	11,157	12,582
Charge for year	<u>20</u>	<u>334</u>	<u>354</u>
At 31 March 2023	<u>1,445</u>	<u>11,491</u>	<u>12,936</u>
<b>NET BOOK VALUE</b>			
At 31 March 2023	<u>183</u>	<u>1,002</u>	<u>1,185</u>
At 31 March 2022	<u>203</u>	<u>1,336</u>	<u>1,539</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade debtors	840	1,386
Other debtors	<u>10,020</u>	<u>13,640</u>
	<u>10,860</u>	<u>15,026</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23 £	31.3.22 £
Trade creditors	240	-
Taxation and social security	18,023	18,616
Other creditors	<u>1,223</u>	<u>6,997</u>
	<u>19,486</u>	<u>25,613</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
for the year ended 31 March 2023

7. PROVISIONS FOR LIABILITIES

	31.3.23	31.3.22
	£	£
Deferred tax	<u>225</u>	<u>292</u>
		Deferred tax
		£
Balance at 1 April 2022		292
Unused amounts reversed during year		<u>(67)</u>
Balance at 31 March 2023		<u>225</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.3.23	31.3.22
Number:	Class:	Nominal value:	£	£
10	Ordinary	£1	<u>10</u>	<u>10</u>

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.