

REGISTERED NUMBER: 02948159 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 July 2018
for
EUROTRACE TRADING LIMITED

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for the year ended 31 July 2018**

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EUROTRACE TRADING LIMITED

**Company Information
for the year ended 31 July 2018**

DIRECTORS:

J R Chivers
Mrs U C Chivers
Miss C Chivers

SECRETARY:

J R Chivers

REGISTERED OFFICE:

3 St Marks Road
St James Industrial Estate
Corby
Northamptonshire
NN18 8AN

REGISTERED NUMBER:

02948159 (England and Wales)

ACCOUNTANTS:

Maurice Gelipter
Chartered Certified Accountant
3 Pine Close
Desborough
Northamptonshire
NN14 2UQ

EUROTRACE TRADING LIMITED (REGISTERED NUMBER: 02948159)

**Balance Sheet
31 July 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		3,363		4,484
CURRENT ASSETS					
Stocks		52,500		52,500	
Debtors	5	85,089		99,893	
Cash at bank and in hand		<u>45,014</u>		<u>79,922</u>	
		182,603		232,315	
CREDITORS					
Amounts falling due within one year	6	<u>129,496</u>		<u>89,045</u>	
NET CURRENT ASSETS			<u>53,107</u>		<u>143,270</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>56,470</u>		<u>147,754</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Retained earnings	8		<u>55,470</u>		<u>146,754</u>
SHAREHOLDERS' FUNDS			<u>56,470</u>		<u>147,754</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 17 December 2018 and were signed on its behalf by:

Miss C Chivers - Director

**Notes to the Financial Statements
for the year ended 31 July 2018**

1. STATUTORY INFORMATION

Eurotrace Trading 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2017 - 5).

Notes to the Financial Statements - continued
for the year ended 31 July 2018

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2017 and 31 July 2018	<u>20,384</u>	<u>15,657</u>	<u>9,609</u>	<u>45,650</u>
DEPRECIATION				
At 1 August 2017	18,430	14,698	8,038	41,166
Charge for year	<u>488</u>	<u>240</u>	<u>393</u>	<u>1,121</u>
At 31 July 2018	<u>18,918</u>	<u>14,938</u>	<u>8,431</u>	<u>42,287</u>
NET BOOK VALUE				
At 31 July 2018	<u>1,466</u>	<u>719</u>	<u>1,178</u>	<u>3,363</u>
At 31 July 2017	<u>1,954</u>	<u>959</u>	<u>1,571</u>	<u>4,484</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	84,707	95,937
Other debtors	<u>382</u>	<u>3,956</u>
	<u>85,089</u>	<u>99,893</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	15,052	-
Trade creditors	61,632	29,943
Taxation and social security	9,512	50,969
Other creditors	<u>43,300</u>	<u>8,133</u>
	<u>129,496</u>	<u>89,045</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2018 £	2017 £
Number:	Class:	£1		
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

Notes to the Financial Statements - continued
for the year ended 31 July 2018

8. RESERVES

	Retained earnings £
At 1 August 2017	146,754
Deficit for the year	(24,284)
Dividends	<u>(67,000)</u>
At 31 July 2018	<u>55,470</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.