

Unaudited Financial Statements
for the Year Ended 31 July 2022
for
EUROTRACE TRADING LIMITED

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for the year ended 31 July 2022**

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EUROTRACE TRADING LIMITED

**Company Information
for the year ended 31 July 2022**

DIRECTORS:

J R Chivers
Mrs C Wright

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 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		1,063		1,418
CURRENT ASSETS					
Stocks		44,500		44,500	
Debtors	5	150,493		191,826	
Cash at bank and in hand		<u>50,711</u>		<u>50,227</u>	
		245,704		286,553	
CREDITORS					
Amounts falling due within one year	6	<u>148,380</u>		<u>201,028</u>	
NET CURRENT ASSETS			<u>97,324</u>		<u>85,525</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>98,387</u>		<u>86,943</u>
CAPITAL AND RESERVES					
Called up share capital	7		1,000		1,000
Retained earnings	8		<u>97,387</u>		<u>85,943</u>
SHAREHOLDERS' FUNDS			<u>98,387</u>		<u>86,943</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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 23 December 2022 and were signed on its behalf by:

Mrs C Wright - Director

**Notes to the Financial Statements
for the year ended 31 July 2022**

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 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 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2021 - 5) .

Notes to the Financial Statements - continued
for the year ended 31 July 2022

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 August 2021 and 31 July 2022	<u>20,384</u>	<u>15,657</u>	<u>9,609</u>	<u>45,650</u>
DEPRECIATION				
At 1 August 2021	19,765	15,354	9,113	44,232
Charge for year	<u>155</u>	<u>76</u>	<u>124</u>	<u>355</u>
At 31 July 2022	<u>19,920</u>	<u>15,430</u>	<u>9,237</u>	<u>44,587</u>
NET BOOK VALUE				
At 31 July 2022	<u>464</u>	<u>227</u>	<u>372</u>	<u>1,063</u>
At 31 July 2021	<u>619</u>	<u>303</u>	<u>496</u>	<u>1,418</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	139,725	184,258
Other debtors	<u>10,768</u>	<u>7,568</u>
	<u>150,493</u>	<u>191,826</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	1,121	12,442
Trade creditors	85,783	90,451
Taxation and social security	28,189	52,959
Other creditors	<u>33,287</u>	<u>45,176</u>
	<u>148,380</u>	<u>201,028</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2022 £	2021 £
Number:	Class:			
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Notes to the Financial Statements - continued
for the year ended 31 July 2022

8. **RESERVES**

	Retained earnings £
At 1 August 2021	85,943
Profit for the year	110,040
Dividends	<u>(98,596)</u>
At 31 July 2022	<u>97,387</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.