

**EUROPEAN WORK EXPERIENCE PROGRAMME LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2020 TO 30 JUNE 2021**

European Work Experience Programme Ltd
Unaudited Financial Statements
For the Period 1 April 2020 to 30 June 2021

Contents

	Page
Company Information	1
Balance Sheet	2—3
Notes to the Financial Statements	4—6

European Work Experience Programme Ltd
Company Information
For the Period 1 April 2020 to 30 June 2021

Director	Mr Christophe Chami
Secretary	Vistra Company Secretaries Limited
Company Number	03113095
Registered Office	Suite 1, 3rd Floor 11-12 St. James's Square London SW1Y 4LB
Accountants	Town & Forest Chartered Accountants First Floor, New Barnes Mill Cottonmill Lane St Albans AL1 2HA

European Work Experience Programme Ltd
Balance Sheet
As at 30 June 2021

Registered number: 03113095

		30 June 2021		31 March 2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,385		4,821
			<u>1,385</u>		<u>4,821</u>
CURRENT ASSETS					
Debtors	4	7,747		8,439	
Cash at bank and in hand		188		167	
		<u>7,935</u>		<u>8,606</u>	
Creditors: Amounts Falling Due Within One Year	5	(23,902)		(17,340)	
NET CURRENT ASSETS (LIABILITIES)			<u>(15,967)</u>		<u>(8,734)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(14,582)</u>		<u>(3,913)</u>
Creditors: Amounts Falling Due After More Than One Year	6		(2,917)		-
NET LIABILITIES			<u>(17,499)</u>		<u>(3,913)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and Loss Account			<u>(17,599)</u>		<u>(4,013)</u>
SHAREHOLDERS' FUNDS			<u>(17,499)</u>		<u>(3,913)</u>

European Work Experience Programme Ltd
Balance Sheet (continued)
As at 30 June 2021

For the period ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Christophe Chami

Director

29 June 2022

The notes on pages 4 to 6 form part of these financial statements.

European Work Experience Programme Ltd
Notes to the Financial Statements
For the Period 1 April 2020 to 30 June 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

As can be seen in note 8 of the full accounts, the historical cost convention has been modified as these accounts have not been prepared on a going concern basis.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% on reducing balance
Fixtures & Fittings	25% on reducing balance
Computer Equipment	25% on reducing balance

Fixtures & Fittings includes Improvements to Property. Improvements to Property are depreciated at 5% on reducing balance.

1.4. Taxation

Taxation expense represents the sum of the tax currently payable and deferred tax.

Taxation for the period 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 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 is recognised in respect of all timing difference that have originated but not reversed at the balance sheet date.

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

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.5. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

European Work Experience Programme Ltd
Notes to the Financial Statements (continued)
For the Period 1 April 2020 to 30 June 2021

1.6. Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

1.7. Trade debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 1 (2020: 3)

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 April 2020	8,588	8,274	7,489	24,351
Additions	-	-	1,074	1,074
Disposals	-	(8,274)	(5,323)	(13,597)
As at 30 June 2021	8,588	-	3,240	11,828
Depreciation				
As at 1 April 2020	8,561	6,327	4,642	19,530
Provided during the period	8	32	393	433
Disposals	-	(6,359)	(3,161)	(9,520)
As at 30 June 2021	8,569	-	1,874	10,443
Net Book Value				
As at 30 June 2021	19	-	1,366	1,385
As at 1 April 2020	27	1,947	2,847	4,821

4. Debtors

	30 June 2021	31 March 2020
	£	£
Due within one year		
Trade debtors	7,025	7,025
Prepayments and accrued income	142	503
Corporation tax recoverable assets	580	575
Director's loan account	-	336
	<u>7,747</u>	<u>8,439</u>

European Work Experience Programme Ltd
Notes to the Financial Statements (continued)
For the Period 1 April 2020 to 30 June 2021

5. Creditors: Amounts Falling Due Within One Year

	30 June 2021	31 March 2020
	£	£
Trade creditors	1,560	-
Bank loans and overdrafts	583	-
Other taxes and social security	126	-
Other creditors	9,195	312
Accruals and deferred income	2,160	1,440
Director's loan account	1,266	-
Amounts owed to associates	9,012	15,588
	<u>23,902</u>	<u>17,340</u>

6. Creditors: Amounts Falling Due After More Than One Year

	30 June 2021	31 March 2020
	£	£
Bank loans	2,917	-
	<u>2,917</u>	<u>-</u>

7. Directors Advances, Credits and Guarantees

Included within creditors are the following loans to directors:

	As at 1 April 2020	Amounts advanced	Amounts repaid	Amounts written off	As at 30 June 2021
	£	£	£	£	£
Mr Christophe Chami	336	12,781	(14,383)	-	(1,266)

The above loan is unsecured, interest free and repayable on demand.

8. Post Balance Sheet Events

The accounts for European Work Experience Programme Ltd for the period ended 30 June 2021 have not been prepared on a going concern basis. The company had very little trade in the period and the director is likely to close the company in 2022.

9. General Information

European Work Experience Programme Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 03113095. The registered office is Suite 1, 3rd Floor, 11-12 St. James's Square, London, SW1Y 4LB.

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.