

REGISTERED NUMBER: 03493464 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

Eureka Entertainment Limited

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for the year ended 31 March 2018**

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Eureka Entertainment Limited
Company Information
for the year ended 31 March 2018

DIRECTORS:

Mrs R Schofield
Mrs M Benson

REGISTERED OFFICE:

2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

REGISTERED NUMBER:

03493464 (England and Wales)

ACCOUNTANTS:

Lawrence Grant
Chartered Accountants
and Reporting Accountants
2nd Floor
Hygeia House
66 College Road
Harrow
Middlesex
HA1 1BE

**Statement of Financial Position
31 March 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		210,000		240,000
Tangible assets	5		<u>1,572</u>		<u>2,477</u>
			211,572		242,477
CURRENT ASSETS					
Stocks		115,000		108,500	
Debtors	6	390,648		402,368	
Cash at bank		<u>134,559</u>		<u>171,935</u>	
		640,207		682,803	
CREDITORS					
Amounts falling due within one year	7	<u>410,809</u>		<u>594,377</u>	
NET CURRENT ASSETS			<u>229,398</u>		<u>88,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			440,970		330,903
CREDITORS					
Amounts falling due after more than one year	8		(269,846)		(228,633)
PROVISIONS FOR LIABILITIES			(185)		(331)
NET ASSETS			<u>170,939</u>		<u>101,939</u>
CAPITAL AND RESERVES					
Called up share capital			153		153
Retained earnings			<u>170,786</u>		<u>101,786</u>
SHAREHOLDERS' FUNDS			<u>170,939</u>		<u>101,939</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

Statement of Financial Position - continued
31 March 2018

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 14 December 2018 and were signed on its behalf by:

Mrs R Schofield - Director

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

1. STATUTORY INFORMATION

Eureka Entertainment 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 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2005, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Fixtures and fittings	- 20% on cost
Computer equipment and Website	- 33% on cost

Stocks

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

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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 2018

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Licence fees and film rights

Acquisition of licence fees and film rights are written off in the year of purchase.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2017 - 7) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2017	
and 31 March 2018	<u>600,000</u>
AMORTISATION	
At 1 April 2017	360,000
Charge for year	<u>30,000</u>
At 31 March 2018	<u>390,000</u>
NET BOOK VALUE	
At 31 March 2018	<u>210,000</u>
At 31 March 2017	<u>240,000</u>

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

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment and Website £	Totals £
COST			
At 1 April 2017	15,062	90,704	105,766
Additions	-	774	774
At 31 March 2018	<u>15,062</u>	<u>91,478</u>	<u>106,540</u>
DEPRECIATION			
At 1 April 2017	14,102	89,187	103,289
Charge for year	<u>431</u>	<u>1,248</u>	<u>1,679</u>
At 31 March 2018	<u>14,533</u>	<u>90,435</u>	<u>104,968</u>
NET BOOK VALUE			
At 31 March 2018	<u>529</u>	<u>1,043</u>	<u>1,572</u>
At 31 March 2017	<u>960</u>	<u>1,517</u>	<u>2,477</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Trade debtors	177,240	237,302
Other debtors	<u>213,408</u>	<u>165,066</u>
	<u>390,648</u>	<u>402,368</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018 £	2017 £
Bank loans and overdrafts	-	1
Trade creditors	103,946	224,397
Taxation and social security	107,419	93,182
Other creditors	<u>199,444</u>	<u>276,797</u>
	<u>410,809</u>	<u>594,377</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2018 £	2017 £
Other creditors	<u>269,846</u>	<u>228,633</u>

9. **RELATED PARTY DISCLOSURES**

At the year end, R Schofield and M Benson, the director's of the company, had made loans to the company totalling £289,846 (2017:£325,399). An amount of £20,000 (2017: £96,766) is shown under other creditors due within one year and an amount of £269,846 (2017:£228,633) is shown in other creditors due after more than one year.

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.