

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020
FOR
EURO LINK CARS LIMITED**

EURO LINK CARS LIMITED (REGISTERED NUMBER: 03790271)

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FOR THE YEAR ENDED 31 AUGUST 2020**

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STATEMENT OF FINANCIAL POSITION
31 AUGUST 2020

	Notes	31.8.20 £	£	31.8.19 £	£
FIXED ASSETS					
Tangible assets	4		7		8
CURRENT ASSETS					
Debtors	5	-		1,133	
Cash at bank		73,280		10,774	
		<u>73,280</u>		<u>11,907</u>	
CREDITORS					
Amounts falling due within one year	6	<u>8,025</u>		<u>5,325</u>	
NET CURRENT ASSETS			<u>65,255</u>		<u>6,582</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			65,262		6,590
CREDITORS					
Amounts falling due after more than one year	7		<u>50,000</u>		<u>-</u>
NET ASSETS			<u>15,262</u>		<u>6,590</u>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Retained earnings			<u>15,260</u>		<u>6,588</u>
SHAREHOLDERS' FUNDS			<u>15,262</u>		<u>6,590</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2020.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 AUGUST 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 12 December 2020 and were signed by:

A H Rafeeq - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020**

1. STATUTORY INFORMATION

Euro Link Cars Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	03790271
Registered office:	22 Church Lane Leytonstone London E11 1HG

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 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.

Fixtures and fittings	- 15% on reducing balance
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Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020
2. ACCOUNTING POLICIES - continued**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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2019 - NIL).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1 September 2019 and 31 August 2020	<u>131</u>
DEPRECIATION	
At 1 September 2019	123
Charge for year	<u>1</u>
At 31 August 2020	<u>124</u>
NET BOOK VALUE	
At 31 August 2020	<u>7</u>
At 31 August 2019	<u>8</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20 £	31.8.19 £
Other debtors	<u>-</u>	<u>1,133</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade creditors	317	-
Amounts owed to connected undertakings	1,325	-
Taxation and social security	1,028	-
Other creditors	5,355	5,325
	<u>8,025</u>	<u>5,325</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.8.20	31.8.19
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.20	31.8.19
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

9. RELATED PARTY DISCLOSURES

The Company's related parties, the nature of the relationship and the extent of the transactions with them are summarised below:

	31.8.20	31.8.19
	£	£
Amounts owed by/(to) Mr A H Rafeeq (Director)	(4,485)	(4,485)
Amounts owed by/(to) Petchey Car Hire Ltd (Connected Undertaking)	(1,325)	-

Connected Undertakings

A company having the same or predominantly the same shareholders and or Board of Directors but which neither is a parent, subsidiary, fellow subsidiary nor associated company.

10. ULTIMATE CONTROLLING PARTY

The controlling party is A H Rafeeq.

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.